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NUMBER I.

CONTENTS OF NO. I., VOL. XXVI.

ARTICLES.

| ART. | PAGE. |
|---|-------|
| I. THE FISHERIES OF THE UNITED STATES. CHAPTER I.—Origin of N. E. fisheries—Policy of French and English—Action of our government to encourage our fisheries—Act of 1789—Act of 1792—French claims—Act of 1812—Duties on fish in several tariffs—Duties on salt 1790 to 1846—etc.—CHAPTER II.—Treaties concerning fisheries—Treaty of 1783—Treaty of 1815—Convention of 1818—Sacrifice of our rights by the cotton basis of the treaties of 1783 and 1815 unsettled—Large part of the fishing ground surrendered—Concessions of 1845—A delusion, etc. By E. HALE, Jr..... | 19 |
| II. PROTECTION vs. FREE TRADE: THE LAW OF PROGRESS IN THE RELATION OF CAPITAL AND LABOR. By E. P. SMITH, of Rochester, N. Y..... | 31 |
| III. MONEY OF PAPER; or, INCONVERTIBLE PAPER-MONEY. By LOUIS CHITT..... | 44 |
| IV. COMMERCIAL CITIES AND TOWNS OF THE UNITED STATES.—No. XXVIII.—KEY WEST, FLORIDA..... | 52 |

JOURNAL OF MERCANTILE LAW.

| | |
|---|----|
| Action to recover excess of duties—Of the right of shipping merchants to have invoice prices, when stated in foreign currency, valued at a specific standard, &c..... | 60 |
| Commercial cases in the Supreme Court of Louisiana..... | 66 |
| Liability of railroad corporations for personal injuries sustained by passengers..... | 68 |
| Recent decisions of the Cincinnati Chamber of Commerce..... | 68 |

COMMERCIAL CHRONICLE AND REVIEW:

EMBRACING A FINANCIAL AND COMMERCIAL REVIEW OF THE UNITED STATES, ETC., ILLUSTRATED WITH TABLES, ETC., AS FOLLOWS:

Opening of the new year—Commercial changes in the past—Unexpected supply of gold—Effect of exports of domestic coin as compared with shipments of foreign—Total production of domestic gold from 1793 to the close of 1851—The natural course of trade sure to be the most prosperous—Commerce of the United States for year ending June 30th, 1851—Imports and exports compared—Increased exports of cotton—Comparative exports of cotton and breadstuffs for several years—Average price of cotton exported since 1821—Course of trade for the calendar year just closing—State of the money-market on the seaboard and in the interior—Deposits and coinage for November at the Philadelphia and New Orleans mints—Imports at New York for November—Imports at New York for eleven months—Imports of dry goods at New York for November—Imports of dry goods for eleven months—Comparative receipts for duties for the month, and from January 1st—Exports from New York for November—Particulars of principal articles exported—Exports for eleven months—Official report of the Secretary of the Treasury, etc., etc.....

COMMERCIAL STATISTICS.

| | PAGE. |
|--|-------|
| Commerce of Barcelona..... | 75 |
| Exports of coffee from Rio de Janeiro..... | 76 |
| British exports to all parts of the world..... | 77 |
| Fur trade of the Hudson's Bay Company.—The trade of the lakes..... | 78 |
| Commerce of Cuba in 1850..... | 79 |
| Southern and Western routes for products to New York..... | 80 |
| Import & export of merchandise from 1820 to 1851.—Commerce of N. South Wales in 1849 & 1850..... | 81 |
| Import and export of specie from 1830 to 1851..... | 82 |
| The effect of the price of wheat on crime.—The cotton and American trades..... | 83 |
| The Amer'n coast's trade.—Stats. of brewers & victualers in England.—The book trade of U. S..... | 84 |
| Official statistical returns of the trade of Russia..... | 85 |
| Statistics of the press of the United States.—Dutch Commerce in 1850..... | 87 |
| British trade and shipping..... | 88 |

JOURNAL OF BANKING, CURRENCY, AND FINANCE.

| | |
|---|----|
| Debt and finances of Kentucky in 1851-52..... | 88 |
| State debt of Georgia.—Debt and finances of Tennessee..... | 89 |
| The prospective of gold..... | 90 |
| The explanations of bankrupts..... | 91 |
| Rothschild, the banker, in trouble.—Hoarding of gold..... | 92 |
| United States' Treasurer's statement, November 25, 1851..... | 93 |
| Ancient coins in the U. S. mint.—Imprisonment for debt in Rhode Island..... | 94 |
| The banking law of Vermont.—Of the redemption of bank-notes..... | 95 |
| Catechism of the bank law of Illinois..... | 96 |

COMMERCIAL REGULATIONS.

| | |
|---|-----|
| The half-pilotage law in Pennsylvania..... | 99 |
| Postage within the United States and to Canada..... | 100 |
| Annual report of the Baltimore Board of Trade..... | 103 |

NAUTICAL INTELLIGENCE.

| | |
|---------------------------------------|-----|
| Variation of the magnetic needle..... | 104 |
| Rocks and shoals in the Pacific..... | 106 |

RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

| | |
|---|-----|
| English and American iron compared..... | 106 |
| Railroad cars without dust..... | 109 |
| What railroads must accomplish.—American vs. English railroads..... | 110 |
| New Hamburg tunnel on the Hudson River Railroad..... | 111 |
| Increase of ocean steamship lines..... | 112 |
| Canal business at Toledo.—Steamers between Liverpool and South America..... | 113 |

JOURNAL OF MINING AND MANUFACTURES.

| | |
|--|-----|
| The culture of basket willow in the United States..... | 114 |
| Manufacture of beet-root sugar in Ireland.—Flax cotton..... | 116 |
| Industrial and other statistics of Manchester.—Locomotive establishment in Virginia..... | 117 |
| New cloth measuring machine.—The uses of India rubber..... | 118 |
| Manufacture of glass pearls.—Economy of tobacco-smoking..... | 118 |
| Statistics of the manufactures of the United States..... | 119 |
| Manufacture of cotton goods in the United States..... | 120 |
| Manufacture of woolen goods in the United States..... | 121 |
| Manufacture of pig iron in the United States..... | 122 |
| Manufacture of iron castings in the United States..... | 123 |
| Bread baked by steam in England..... | 124 |

STATISTICS OF POPULATION.

| | |
|---|-----|
| Census statistics of the United States..... | 124 |
| Statement of the population of each State and territory from 1790 to 1850, inclusive..... | 129 |

MERCANTILE MISCELLANIES.

| | |
|--|-----|
| Sectarianism in business..... | 131 |
| Passages in the life of a Brecken merchant..... | 132 |
| Sketch of a Baltimore merchant..... | 133 |
| Commercial honesty at a discount.—The effect of war on Commerce..... | 134 |
| Maxims for a young merchant.—Phillips' Patent Fire Annihilator..... | 135 |
| The tricks of trade.—Commercial progress of the Americans..... | 136 |
| Success in mercantile life..... | 137 |
| Origin of the penny postage system in England..... | 138 |

THE BOOK TRADE.

| | |
|---|---------|
| Notices of 38 new Books, or new Editions..... | 139-144 |
|---|---------|

HUNT'S MERCHANTS' MAGAZINE

AND

COMMERCIAL REVIEW.

JANUARY, 1852.

Art. I.—THE FISHERIES OF THE UNITED STATES.

CHAPTER I.

ORIGIN OF NEW ENGLAND FISHERIES—EARLY HISTORY—POLICY OF FRENCH AND ENGLISH—ACTION OF OUR GOVERNMENT TO ENCOURAGE OUR FISHERIES—ACT OF 1780—ACT OF 1792—FRENCH CLAIMS—ACT OF 1812—DUTIES ON FISH IN SEVERAL TARIFFS—DUTY ON SALT 1790 TO 1846—ETC.

NEW ENGLAND has always been nearly the exclusive seat of the fishing interest of the country—the tonnage engaged in it, at any time, from all other parts of the coast, being hardly worth mention. The reasons for this are obvious—its nearer situation to the waters where the fish most resort, and which have been famous for centuries as fishing grounds, not only for this continent but for Europe, its earlier settlement, denser population, and greater ability to engage in the pursuit.

It was very natural that the New England colonies should have been early engaged in the Fisheries. Their soil was such as rather to repel than invite their labors to agriculture; and it could not have held them in the primitive simplicity of agriculturists, had it been fat with the later-known luxuriance of the champaign of the Ohio and Missouri. They had a full infusion of that spirit of energetic adventure which was pushing forward the development of modern civilization, and which has become more conspicuous with the expansion of the latter. It led them instinctively, and almost in the outset, to that minute sub-division of labor which is the grand engine in developing at least the mechanical part of our enlightenment. While a portion turned to the soil, and another part busied themselves in fabrication, a third cast their eyes upon the waters. There were treasures beyond the sea, and treasures, also, within the sea; and they immediately bent their energies to the conquest of them. They saw at their doors, and obstructing the light of their windows, forests that would furnish timber sufficient to build all the ships that would be needed for ages—and what should deter them from entering into competition with the ships of the world in the world's ports? What should hinder them from bringing hither the wares of Britain, the

silks of France, the straws of Leghorn, the figs of Smyrna, the teas of China; from gathering in the opulence of the East, and the treasures of the South. Nor did the reflection that they had nothing to give in exchange, at all disturb their visions of commercial affluence and grandeur. They designed that the same energies which were to reach out to the wealth of the world's extremities, should *create* the necessities of exchange. They had an alchemy more potent than that of the visionary philosophers of the middle-ages, and the power of which they well understood. They knew how to convert that which seemed worthless, into a thing of use, of comfort, even of luxury; and they feared not, therefore, that when they appeared in the world's marts, they would find themselves without trading capital.

One of the first objects of this maritime adventure, had been the Fishery of Newfoundland and the adjoining region. The French and English had visited these grounds over half a century before the settlement of the English colonies. The former, at this time, were enjoying nearly the monopoly of a lucrative business in those seas, and the provincialists were farther stimulated by the ambition to meet their natural rival on this element, as they had in the colonization of the land, and contest with him the supremacy on the American waters. Beside furnishing food to their own population, they counted upon the Fishery as a chief source, whence was to be drawn the necessities for their cherished Commerce. Here, then, is their enterprise—this rather desperate, than simply hazardous scheme; to wrest from Europe, with all her power of ships, men, and money, a business of which she had the present monopoly, which she found highly profitable, and which she had made extraordinary efforts to secure and cherish; and then to offer in the flush of victory, to trade her the very food snatched from her mouth. This was the identical spirit of daring adventure, of rough independence, of manly self-reliance, or as some will have it, of Yankee impudence, which, and which alone, could have built up on a region like New England, a community like that which New England is,—the richest, freest, most intelligent, and happiest in the world.

The attention of the New England people was first turned to the codfishery of Labrador in the year 1670, a half century after the settlement of Plymouth. In 1675, they had engaged in the Fishery, six hundred and sixty-five vessels, of 25,650 tons, and carrying 4,405 seamen; and the annual produce was 350,000 to 400,000 cwt., valued at about \$1,000,000. During the French wars, of course, the Fishery of the colonies was totally interrupted, or much embarrassed; and one principal stimulus of the enthusiasm with which the colonists engaged in the various expeditions for the conquest of Canada, and the other French possessions, was the desire of securing a full and uninterrupted privilege in the fishing grounds, and of, perhaps, excluding their antagonist therefrom. The privilege, so far as regarded themselves, was enjoyed to the fullest extent, after the French colonies fell into the hands of the English, until it was again totally cut off by the war of the Revolution.

The treaty of Ghent, guaranteeing to the United States a continued right in the seas of British America, they were revisited in 1783, by our Fishermen, and the pursuit went on, thenceforward, with some variations, but without any thing for a long time to interrupt noticeably its progress in importance. In 1786-9 the American vessels in the Codfishery, averaged 539 in number, with a tonnage of 19,185, and carrying 3,287 men. The aver-

age catch was 250,650 quintals, (cwt.,) valued at \$609,900. In 1789, there were exported from the United States, 371,319 quintals.*

We come now, to the action of our government, since the establishment of independence, regarding the Fisheries. This action embraces its own internal measures, and treaties with foreign powers.—We will first notice the former.

In the year 1789, that of the large exports stated above, the sales in the foreign markets were ruinously low, and the losses suffered were so heavy as to affect the business quite seriously. In consequence of this condition of things, the State of Massachusetts, having surrendered to the national government its own power to adopt measures calculated to relieve the depressed interest, petitioned Congress for the passage of some act adapted to that object. What made the aid asked for more desirable, if it did not render it a thing of imperative necessity, was the fact that both the British and French, feeling the effects of our competition on their fishing interests, with the mutual injury inflicted by their own wars, struggling yet for the ascendancy, and knowing the losses of our fishermen, made efforts to induce them to remove to their colonies. American fishermen had always sufficient love of country, but under the circumstances existing, had no change occurred, or nothing been attempted for their relief, it is very probable that a considerable number of them might have been induced to emigrate to the British and French colonies. Not to have made any precautionary effort against such a misfortune, would have been a very bad policy for a new nation to begin with. Great Britain and France, both, at this time, encouraged their fishermen by bounties, and by the prohibition of the fish of other nations from their ports. Congress was not prepared to adopt similar measures, being very justly rigidly cautious, amid the dispute as to the powers and objects of the constitution, of acts asserting generic principles, on which long trains of legislation might afterwards be depended; and being further unwilling, however the constitutional question were regarded, to start the precedent for a general system of bounties to industrial pursuits.

But the necessity of an important interest was apparent, and its demand could not be overlooked. Whatever relief it obtained, in the way of legislation, must come from Congress; and however men differed about abstractions, all saw, practically, that the government was intended to conserve all interests, and not to sit by in regardless imbecility or impotent sympathy, while they perished. In respect to the fishing interest, it had indeed, been declared in the constitutional convention, by Gouverneur Morris, one of the ablest of the Revolutionary statesmen, and best acquainted with the economical affairs of the country, that "to preserve the navigation of the Mississippi, and the Fisheries, were the two great objects of the proposed union of the thirteen States." Beside the weight of these considerations, the voice came from Massachusetts, whose influence was then about culminating, fresh of

* The French had engaged in the American Fisheries, in 1577, 150 vessels; in 1744, 564 vessels, 27,500 seamen, and the catch was 1,441,500 quintals. In 1769, they had 259 vessels, of 24,420 tons, 9,722 seamen, catch 200,000 quintals, worth \$861,723. In 1773, 264 vessels, of 24,996 tons, catch 10,128 quintals, [?] In 1786, 7,000 seamen, 426,000 quintals; 1787, 6,000 seamen, 128,000 quintals. The French vessels made a miserable season's work in 1773, or there is a great error in the statement—probably the latter.

The English had in the Fisheries in 1577, 15 vessels; in 1615, 150 vessels; in 1636, the same number; in 1670, 80 vessels; in 1676, 102 vessels, 9,180 seamen, and the fish caught were valued at \$1,733,800. In 1731, the catch was 200,000 quintals, value \$540,000. In 1773, there were 25,000 seamen employed and the catch was 486,561 quintals. In 1775, 400 vessels, of 3,600 tons, 20,000 men, and the catch was 600,000 quintals, value \$2,250,000. In 1786, the catch was 470,000 quintals; in 1787, there were 14,000 seamen, and the catch was 732,000 quintals.

Revolutionary leadership; and every member of the new organization, in spite of the swelling jealousy of State-rights, was willing to give something in acknowledgement of her noble bearing, as the leader of the confederacy throughout the war. An act was accordingly passed, July 4, 1789, being one of the earliest acts of the first Congress, which, in lieu of a drawback asked for on articles used in the Fisheries, gave an allowance of five cents on every quintal of dried, and five cents on every barrel of pickled fish exported from the United States.

Failing in their object, and fearing the ultimate total annihilation of their own Fisheries, by the navy of England together, with the rivalry of her colonies, the French government at the opening of the century, in order to raise up a new rival to her enemy, admitted our fish into its ports under advantages denied those coming from other places. One reflection in regard to this policy. Had the old monarchy acted with the same wisdom in its dealings generally, with this country, after our Revolution, it might have occasioned a more auspicious train of affairs for France. While it professed warm friendship toward the American nation, it manifested toward us an extreme of jealousy and a narrow spirit, equal in degree to the hatred borne to its ancient enemy herself. Of course, the government of France, being less liberal than that of England, had never approved the *principle* on which the Revolution was effected; and it was, therefore, naturally very anxious to banish the theories, which, by the connection with America, were being rapidly transfused into its own people; and for that purpose endeavored as far as possible, to limit the intercourse and cool down the mutual sympathies of the two people. Had France acted throughout as wisely as England, who, in spite of her resentments, sought, immediately after the war, to re-establish the former commercial and social intercourse, the result must have been momentous, regarding the comparative standing of the two powers. It is not impossible that the effect might have been, even with the preservation of our neutrality, to unseat Great Britain from her commercial supremacy, and to give France the ascendancy on the seas, and the uncontrolled dictatorship of European fortunes.*

In 1792, an act was passed by Congress, giving more substantial encouragement to the Fisheries. The allowance in lieu of the drawback on salt was discontinued, and it was provided that the collectors of the several districts should pay to the owners and crew of every vessel employed in the Fishery, provided she had been engaged fishing four months in the year, as follows:—for vessels of 20 tons and not over 30, \$1 50 per ton; above 30 tons, \$2 50 per ton. Of this amount, three-eighths to belong to the owner, and five-eighths to the fishermen employed, to be shared in proportion to the fish they had severally taken. Not above \$170 was to be paid to any one vessel, for a single season. For boats and vessels of five to twenty tons, employed four months, provided they had landed twelve quintals, (after being dried) for every ton, \$1 00 per ton was to be paid. The same year the allowance was increased 20 per cent to vessels engaged in the bank and other

* The policy of the French government has always been exceedingly liberal in the encouragement of the fisheries of that country. The object has been, both to extend and protect the fisheries on their own account, and to strengthen its commercial and naval marine, in which it has been so much the desire of the French statesmen to wrest the palm from their great rival. For many years the French government has paid a bounty to its seamen in the codfishery, at a rate per quintal larger than the *whole average price* at which American codfish have been sold. Of course, the effect has been to nearly exclude American fish from France and her colonies. In a report recently made to the National Assembly, on the subject of the French Fisheries, it was proposed to continue the bounty at 20 francs (about \$3 75) per quintal, for the trans-atlantic countries.

codfisheries. An act was also passed, granting a bounty of 12 cents per barrel on pickled fish (chiefly mackerel) exported, and another addition of 33½ per cent made to the allowance on cod. These additional grants were continued only so long as the salt duty remained at certain rates, the effect of which on the Fisheries they were designed to obviate. The main act continues, by renewals, at different times, and with various modifications,—chiefly to accommodate it to the varying rate of the salt duty,—in force to this day.

The average amount paid under these acts, to the vessels in the codfishery, was for the ten years from 1800 to 1810, \$119,842. The number of seamen in the codfishery in 1800, was 3,481, and the average number during the ten years, was 4,000 to 5,000 men.

Like other interests of the country, the fishing business derived considerable benefit for some years, from the wars and agitated condition of Europe, during the time of the French Republic and the career of Napoleon; but the same circumstances were to it, also, as to them, the occasion of serious embarrassment, and several times involved the shippers of fish to Europe, and with them, the fishermen partially, in heavy and unexpected losses. Although the measures and practices of the English were outrageously oppressive to our Commerce, the greatest losses were suffered from the French, through their depredations prior to 1800, and in consequence of the confiscation of all American vessels in France, by the Emperor Napoleon, when finding all the seductions offered to the United States, failed to secure their alliance with him against England, he resolved to *force* them from their neutrality. Many engaged in the fishing business were broken down by these losses, and a large number of others were involved in their sufferings. The vessels loaded with fish taken in the French and Mediterranean ports, form an item in the several French claims, of which so much has been heard for some years past. A part of the claim of those interested in these vessels, has been, after long delay, as fairly settled as could be expected; others have been extinguished with a very reduced equivalent, and some have received as yet, no satisfaction at all.

The war of 1812–15, of course, was another complete interruption to the prosecution of the codfishery, almost entirely suspending even that on our own coast. During the war, Congress passed an act, placing the allowances on a new footing, as an equivalent, principally, for the double duty imposed on salt. It provided that from January 1, 1815, there should be paid for all codfishing vessels, four months out, if above 20 tons, and not over 30, \$2 40 per ton; distributed in proportion as before; for vessels of 5 to 20 tons, \$1 60 per ton, on terms as before, the allowance for any one vessel for a single season, not to exceed \$272. The act to continue in force during the war, and one year thereafter. It was renewed by act of February, 1816, without limitation of time.

On the close of the war, the American fishermen returned to the business, with greater energy than ever. The war had served to clear the markets at home, and joined with other causes, to raise the prices abroad. Under the stimulus of the increased bounty of the government, with the ready sales and considerable profits of the few succeeding years, the fishing tonnage rapidly increased. But difficulties soon arose regarding the construction of the treaty of 1783; the British colonial authorities forbade our vessels to approach within 60 miles of the shore, at any place, and seized and condemned some of them for infringement of this regulation. The dispute

being adjusted by a convention, in 1818, nothing farther of serious moment occurred to interrupt the progress of the Fisheries. The profits, however, did not long remain so high as in the period immediately following the war. The maximum number of vessels engaged in the codfishery was reached in 1829; and that in the mackerel fishery in 1836. Since those periods, the amount in each fishery, has fluctuated considerably, owing to various causes, although the average for any series of years, is very nearly the same. Beside the special enactments for the benefit of the Fisheries, some consideration has generally been paid to their encouragement, in the various modifications of the tariff. In fact, the almost prohibitory duty on cod and other dried and smoked fish, and the considerable duty on other kinds, retained through several alterations of the general rates, must be regarded as designed far more for protection, than for the object of revenue. Under several of the late acts regulating the duties, the following were the rates fixed on foreign fish imported into the United States:—

| | Tariff of 1828. | Tariff of 1832-3. | Tariff of 1842. | Tariff of 1846. |
|--|--------------------|----------------------|--------------------|--------------------|
| Dried, smoked, &c. (chiefly cod.)..... | \$1 00 | \$1 00 | \$1 00 | 20 per cent. |
| Pickled-Mackerel &c..... | 1 50 | 1 50 | 1 50 | 20 " |
| " Salmon..... | 2 00 | 2 00 | 2 00 | 20 " |
| All other kinds..... | 1 00 | 1 00 | 1 00 | 20 " |

The duty on salt, which has formed the basis of the bounties, has been in the several tariffs, as follows:—

| | | | |
|------------------|----------------------|---------|--|
| 1790..... | 12 cents per bushel. | 1828... | 20 cents per 56 lbs. (or $\frac{1}{2}$ cwt.) |
| 1798 and 1800 .. | 20 " " 56 lbs. | 1832... | 10 " " 56 " " |
| 1812..... | 40 " " 56 " | 1842... | 8 " " 56 " " |
| 1816-18..... | 20 " " 56 " | 1846... | 20 per cent ad valorem. |
| 1824..... | 20 " " 56 " | | |

A number of efforts have been made, at different times, to abolish the salt duty, and with it the allowance or bounty. Some have chosen to consider these measures an especial grievance, not to be tolerated by men loving justice and equal rights. But they have never yet brought any one Congress into their way of thinking. One very determined and persevering attempt was made, about the time of Mr. Van Buren's administration, by a very determined and persevering man, in most things—Hon. Thomas H. Benton. But although Mr. Benton declared, with his usual vehemence, that he would stick by his object until he had accomplished it, he has of late years found a sufficiency of other matters to absorb his attention and his energies: and the salt duty and bounties remain undisturbed. Should the nation soon relapse into a political quiet, embarrassing to presidential aspirants, for the lack of stimulus-enkindling matters, we may expect to see some genius in the budding hours or second stage of his statesmanship, endeavoring to develop a magnificent next degree, by the furious concentration of all his powers for the destruction of those twin abominations, the Salt, Duty and Fishing Bounty.

CHAPTER II.

TREATIES CONCERNING FISHERIES—TREATY OF 1783—TREATY OF 1815—CONVENTION OF 1818—SACRIFICE OF OUR RIGHTS BY THE LATTER—BASIS OF THE TREATIES OF '83 AND 1815 UNSETTLED—LARGE PART OF THE FISHING GROUND SURRENDERED—CONCESSION OF 1845 A DELUSION, ETC.

The Fisheries have been several times the subject of negotiation with Great Britain. The first instance, was in the formation of the treaty by which the Revolutionary War was concluded.

At the time the peace negotiation was agreed upon, Congress, tired of the war, and knowing the people to be nearly exhausted, yet resolved to make no peace without a guaranty of our rights to our ancient fishing grounds. The New England people, with one voice, declared they would never lay down their arms, though their condition were ten times worse, without this right; and Samuel Adams, echoing their voice, declared there should be "No Peace without the Fisheries." Their long and undisturbed resort to those waters, their heavy expenditures and great efforts in the establishment of English supremacy over the Canadas and the region adjacent, joined to almost a necessity for their use, and the right of all nations in the seas, they felt, gave them indisputable claim to frequent the fishing grounds still. The matter was long and warmly debated by the Peace Commissioners of the two parties, and after using every argument without impression, Mr. John Adams, who well understood the sentiment of New England, declared vehemently, and invoking Almighty God, that he would never put his name to a treaty that did not recognize the right. The British Commissioners at length finding the American envoys inflexible, declared their willingness to grant the Americans a *privilege* in the Fisheries, but objected to the use of the word "*right*." But Mr. Adams again vehemently replying, "*The right—the right—or no treaty*," the point was finally, with great reluctance yielded. It has been said, that the commissioners in their anxiety to effect a treaty containing the acknowledgement of this claim, took the responsibility of violating their instructions on other points. How that may be, we do not know, and it matters little, as nobody has charged them with sacrificing anything, the retention of which would have been an equivalent for the loss of the Fisheries.

The stipulations of the treaty of 1783, in regard to the Fisheries, were, that the citizens of the United States should have the right "to take fish of every kind on the Grand Bank, and on all the other banks of Newfoundland; also in the Gulf of St. Lawrence, and at all other places in the sea, where the inhabitants of both countries used at any time heretofore to fish; and also that the inhabitants of the United States shall have liberty to take fish of every kind on such part of the coast of Newfoundland as British fishermen shall use, (but not to dry or cure the same on that island;) and also on the coasts, bays, and creeks, of all other of his Britannic Majesty's dominions in America; and that the American fishermen shall have liberty to dry and cure fish in any of the unsettled bays, harbors, and creeks of Nova Scotia, Magdalen Islands, and Labrador, so long as the same shall remain unsettled; but as soon as the same or either of them shall be settled, it shall not be lawful for the said fishermen to dry or cure fish at such settlement, without a previous agreement for that purpose, with the inhabitants, proprietors, or possessors of the ground."

Under this guaranty of the right, our fishermen returned to their old haunts in 1783, and terminated the respite from their attacks which the confusion of 1775-83, and the necessity of looking to the preservation of nearer interests, had given to the ichthyological inhabitants of the Northern waters.

The second case of negotiation worthy of mention, was at the conclusion of the second war with England. When the Peace Commissioners of 1815 were sent to Europe, they were instructed, in anticipation of a renewal of the English pretension to an exclusive right in the fishing-grounds, to abandon the negotiation rather than to yield any of the right conceded by the

treaty of 1783. The British Commissioners declared it as the view of their government that the war then existing, had abrogated the concession made in 1783, and insisted on a new arrangement, restricting the grant within much smaller limits. The principle, if acknowledged in any shape, would have been fatal, as it would have reduced our title from that of a *right* to a *privilege*, which the first Commissioners had peremptorily refused to consider it, and would have given ample room for further restriction, at will, and final reclamation of the whole grant, leaving us no other course but quiet acquiescence. The Commissioners promptly and decidedly took the high ground which could alone secure our claims, that we held our right in the fisheries by the same tenure by which we held our independence as a nation; that England could no more withdraw one than the other; that the treaty of 1783 did not convey anything, in this matter, from England to the United States, but merely acknowledged a right residing in the latter; and that, apart from this, no nation has a right to appropriate all the wealth of the seas, or all the use of them to its own advantage. The efforts and arguments of the American Commissioners prevailed, and the right was left standing on the basis of '83.

But now, what we had maintained through two wars, and had had confirmed to us by two Treaties of Peace, at their conclusion, was to be sacrificed, in part, by a convention, in the midst of a profound peace—a Congress simply to arrange difficulties experienced in putting former treaties in practice—in which neither was to gain any advantage of the other; but which by an adjustment mutually convenient and fair, was to conserve harmony in the relations of the two countries, so that even the talk of disturbance might not afterward occur—at least, might find no reason for indulgence. Among the difficulties which led to this convention, not the least important were those regarding the fisheries. For several years, the British authorities, with a high hand had interfered with our rights; our vessels had been forbidden to approach within sixty miles of any coast of British America, had been seized and condemned for so doing; and other like outrages perpetrated.

The convention for adjusting the several matters in issue, met in 1818. The ministers on the part of the United States were Albert Gallatin and Richard Rush. An arrangement was effected by this convention in regard to the fisheries, which was thought to adjust happily all points of dispute, and to secure important concessions in addition to what was before possessed. The terms were—that the inhabitants of the United States should for ever possess the right, in common with the subjects of his Britannic Majesty to take fish of every kind, on that part of the southern coast of Newfoundland, between Cape Ray and the Ramean Islands, and between Cape Ray and the Magdalen Islands, and also on the coasts, bays, harbors and creeks, from Mount Joly on the south coast of Labrador, to and through the Straits of Bellisle, thence North indefinitely along the coast, without prejudice, however to any of the exclusive rights of the Hudson Bay Company. Also, to cure and dry fish in any of the unsettled bays, harbors, and creeks of the parts described, but not in any settled, without agreement with the proprietors or inhabitants. Of all other places, the United States give up all right ever claimed or enjoyed to "take or cure fish on or within three marine miles of any of the coasts, bays, creeks, or harbors," belonging to Great Britain; their vessels to be allowed to enter them for shelter, or repairs of damages, or purchase of wood and obtaining water, "and for no other purposes whatever."

The American negotiators seem to have been of opinion, that in this treaty they had obtained an arrangement exceedingly advantageous to the American fishermen; and there seems also, to have been too much disposition to accept on trust, the assurance of those distinguished statesmen, that they had effected every thing desirable; for all which due credit was given to their abilities, to the sudden spasm of liberality, and to the standing fears of John Bull. But comparing the treaty with that of 1783, we cannot perceive in what there is anything to suggest gratulation to the fishermen of the United States. They should have known to be sure, if any, whether their rights and interests were sacrificed. But the truth is this—the fishermen, the only class sufficiently interested, directly, to examine the matter, were contented with the fact, that they were to be allowed quietly to fish in places from which they had of late been driven, and for visiting which they had in some cases lost their vessels; and were disposed to consider this an important point gained, without stopping to reflect that this was but at best, a second gift of what had been once given and never reclaimed, and that Great Britain had been *hired* to abstain from an act of nullification—nullification of contract under her own bond and seal, which she could neither have justified nor maintained in the face of the world. The Commissioners could not claim, certainly, that the new treaty, in reality, *added* anything to the surface of waters we were entitled to use before; the only gain, then, they must have supposed to be in a more explicit *definition* of the respective localities to be visited and to be free from the intrusion of the Americans, obviating so the chances of misapprehension and collision. We consider the treaty poorly justified in any light; and despite the statesmanship of the two eminent men responsible for its paternity, regard it as one of the worst abortions of American diplomacy. The first grand error is, the surrender of the great principle by which our rights in the fisheries had been made permanent and invulnerable. The right had originally been claimed as part and substance of our independence, and refusing to receive an acknowledgement of independence detached from the questioned right, the grant of both placed them both on the same footing, forever beyond the control of England. On this broad and immovable basis, the Commissioners of 1815 presented the right, when the British envoys claimed that the war had made void former treaty concessions; and the recession of the latter from their assumption, was an acknowledgement of the validity of the claim in its *whole form and extent*. Thus, except by actual conquest or purchase, our rights in the fisheries were forever placed beyond limitation. We could gain additional privileges, but could lose none—could have no modification of what we possessed. But when Messrs. Gallatin and Rush agreed to subject our rights to a re-modification—to yield points, and receive *equivalents*; or even if it were no more than to receive from England a new definition of our title, the whole grand conservator of our right was destroyed. The contract of 1818, unlike that of 1783, *could be nullified*. War, every real or pretended breach of faith on the part of the United States, in fact the inclination of the British government, were either of them sufficient, at any time, to set it aside. If the treaty were declared void, of course, all the (so considered) privileges given by it, were reclaimed by England; and as the least evil, the way was open for other conventions, no matter of how peaceful origin, which might arise from the demand of England herself, and in which, according to her power and covetousness, and our own circumstances, she might gradually force other sacrifices, until we had purchased her regard to her own

faith, by tossing over the last bit of our mutilated right. Thus cheaply was the indestructible basis of two treaties sold out.

Next, John Bull takes care, in redescribing our privileges, to lop away certain portions, sundry odd corners, and ungraceful appendages. He probably argued, and the American Commissioners either thought so too, or conceiving a clear definition to be worth a substantial consideration, deemed a fair attorney fee quite due Mr. Bull's luminous expose of American rights, that it would much improve the *form* of the American district, to amputate these ugly-shaped limbs. Observe the difference between our relation's processes of *defining* and *re-defining*. The treaty of 1783 allows the Americans to fish in, beside sundry named places, "*all other places in the sea, where the inhabitants of both countries used at any time heretofore to fish*;" and beside the whole coast of Newfoundland, "*on the coast, bays, and creeks of all other of his Britannic Majesty's dominions in America*." They are allowed to "dry and cure fish in any of the unsettled bays, harbors, and creeks of Nova Scotia, Magdalen Islands, and Labrador." That is the *definition* exacted by John Adams and his associates, and while no one could at all complain that it was not sufficiently broad and comprehensive, we do not see that language could well be more clear and distinct. The *re-definition*, is in this manner of curtailment; that the Americans are to have the right to take fish on a part of the southern coast of Newfoundland, and on a part of the coast of Labrador, and also to take and cure fish in the unsettled bays, creeks, or harbors of the parts described. Of *all other places*, the United States *give up all right ever claimed or enjoyed* to take or cure fish within three marine miles of any of the coasts, bays, creeks, or harbors, of his Britannic Majesty in America. What was thus *given up*, paid away for a clear definition, and a promise to stop breaking an old promise, embraced all the "coasts, bays, creeks, and harbors," of the province of Nova Scotia and New Brunswick, of the islands of Cape Breton, St. Johns, Anticosti, and of the numerous other islands of the Gulf of St. Lawrence, and the Northern side of Newfoundland, &c., &c. For this consideration, together with that of the *basis of our title to all the rest*, Mr. Bull put his second promise on the dishonored back of the first; in other words, having become veraciously insolvent, he compromised with his creditor, and gave a percentage of fresh promise in lieu of the entire faith just broken. Jonathan accepts the fractional performance of the contract, and acknowledges Mr. Bull out of his debt, and free to go into business again.

But this is not all. Mr. Bull has put into the protocol, a slight proviso, seemingly of little moment, and innocent of all look of design, which *may* acquire some important signification. All that the Americans are to enjoy, in the waters specified, is to be enjoyed "however without prejudice to any of the exclusive rights of the Hudson Bay Company." What protection does the great Hudson Bay Company need against the American fishermen? Or, at any rate, what more protection did they need in 1818, than in 1783, when no such protective feature was inserted in the treaty? Had the fishermen encroached on them between the two periods, so much affecting their income, and endangering their existence, as to require that the two governments should put this double wall of partition between assailant and assailed? But what *was* the Hudson Bay Company? Was it any known, fixed, recognized object, of palpable outline, and assigned location? No—but a thing as regarded *us*, most dimensively indefinite—a radical ambiguity, snugly interpolated in this document of definition, and liable, at some future occasion,

to expand into a big Unfixity, enveloping in a baffling fog, all the clear descriptions among which it was lodged. No doubt the Hudson Bay Company had rights, and that these rights were as properly objects of government care, to England, as those of other associations, and of individuals less able to defend them. But we had engaged to respect an unfinished charter—a progressive catalogue of privileges, of which the whole creative power was in the hands of England! It was not their *present* only, but their *future* right, that our Commissioners guaranteed; and that future would be, what England chose to shape it. Nothing in the name or proposed objects of the company limited it to any particular location or business, and should England at any time have transferred to it, her right in the Fisheries, the rights of our citizens held “in common with British subjects,” must have been sacrificed to the “exclusive” privilege of the Hudson Bay Company.

Is all this amount of sacrifice offset by nothing in the nature of *gain*?

There is, indeed, one single instance of a seeming concession from the party which is otherwise exclusively the receiver. And what is this new privilege whose transfer is to compensate for the surrender of rights, alike invaluable and impregnable? An *appearance* only!—the transfer under covenant seal and interchanged signature of a Shadow! A Privilege, not worth the paper on which it is written. We are allowed, in good stiff diplomatic terms, to *cure* fish on sundry unsettled parts of the Island of Newfoundland; the same privilege having before existed in regard to the rest of the coasts, and having *never been used*. Were our Commissioners duped? Did they not know the practical value of the pretended concession? If they did not, it is a lamentable instance of the ignorance of the interests of even their own country, under which the best statesmen may suffer. But the section of cross-conveyance is well adjusted to the other parts of the treaty, among which it rests without in the least disturbing the harmony of the paper as a document of unmixed capitulation. Indeed this remarkable treaty as a whole, is the finest piece of dove-tailed ingenuity, that European diplomacy has ever executed for the security of American rights. Surely if there was ever need of a “protective principle” to encourage the development of native skill, it was urgently demanded in behalf of American diplomacy, at the time Messrs. Gallatin and Rush repaired to the Convention of 1818. Unhappily the subject had been overlooked in the tariffs enacted previously to that time.*

Another occasion for expressing our thanks to English liberality occurred in 1845, when our fishermen were admitted into the Bay of Fundy. This astonishing instance of magnanimity to a rival, called forth the kindest smiles of acknowledgment from the American press, generally; and some of our politicians, including the most rabid haters of Britain, were fraternally animated by the belief that, by such an act, John Bull had locked and double-bolted the gates of Janus, just threatened to swing open. The actual reason for self-gratulation and for thanks, was of much the same char-

* A writer in the *Journal of Commerce* recently suggested that as a compensation for farther modifications of our commercial system in favor of England, she might be induced to grant us the privilege of drying fish on the coasts of her American possessions! This is a proposition to re-enact the Convention of 1818—we are to pay England to re-grant or re-define privileges we already have! But it luckily happens that the subtracting element, so material a part of England's Re-defining system, could not materially injure us, if confined to this matter alone, as the privilege possessed and re-asked, is one of no value,—the reason being, simply, that if our fishermen were to stop to cure their fish on the British American coasts, the delay would occasion more expense than to bring them home.

acter, but still less in degree than in the case of the clear definitions of 1818. The grant of 1818 existed in a previous treaty—that of 1845 was embodied in *two* treaties then on record, and neither set aside. The right to fish in the Bay of Fundy, notwithstanding it was never improved or insisted upon, was as clearly given in the treaty of 1818, as in that of 1783. The palpable meaning of the clause giving up, as to other places than those named, all right before claimed or enjoyed, “to take or cure fish on or within three marine miles of any of the coasts, bays, creeks, or harbors” of the British possessions, is, that the Americans shall not fish within three miles of *any shore* in these parts; the words bay, creek, or harbor, being substituted for the inland shores of the same, which are not confounded with the word *coasts*, meaning the shore of the sea. In a bay of over six miles in width the Americans had still as much right to fish, as in any other part of the sea; and if, by a monstrously perverted understanding of the word “bay,” the Americans were to be excluded from coming within three miles of the mouth or outlet of any arm of the sea, then they could be excluded from any body of water, however large, lying partially within the embrace of the land. If the Americans could rightfully be excluded, under the treaty of 1818, from the Bay of Fundy, they could with the same justice and propriety be driven from the Gulf of St. Lawrence, the grant of a few coasts, bays, creeks, &c., on one or two of its sides, giving them no permission to range the whole of that land-begirted sea. In accepting the bounty of 1845 as a real transfer of privilege, we acknowledged as valid a perverted construction of the clear definitions of 1818, and gave up our just right in whatever other bays or harbors this perverted construction may have been applied to.

Certainly our diplomatic efforts connected with the Fisheries, since the war of 1812, have been singularly unfortunate. Had our commercial interest, generally, been no better taken care of, it would have illy withstood the competition of the powerful rival interests of Britain and France. Every attempt to better our privileges has resulted in a sacrifice of a part of them. Once we have lost a moiety as the price of a clear definition, and again we have lost another part in a supposed enlargement of them. A few more conventions, protocols, and concessions like those of 1818 and 1845, will effectually adjust all points of difference, by leaving us nothing needing protection, or requiring description.

Art. II.—PROTECTION vs. FREE-TRADE.

THE LAW OF PROGRESS IN THE RELATIONS OF CAPITAL AND LABOR.

FREEMAN HUNT, Esq., *Conductor of the Merchants' Magazine, etc.*

The papers on both sides, in the discussion between R. S. and myself have been printed under the running title "PROTECTION vs. FREE TRADE." Such is not, however, the issue that has been made on my part. I undertook, indeed, to show that, for the solution of this question, it was indispensable to ascertain whether Carey, or Malthus and Ricardo are correct in their opposing views, as to the course of cultivation of the earth; and to determine whether it be true that population increases, or tends to increase, faster than the means of subsistence, as Malthus believes, or whether increasing density of population brings with it facilities for obtaining food, or increasing in a more rapid ratio than the consumers, according to Carey. For the purpose of proving this I was obliged to sketch the opposing theories upon which the school of protection—which follows Adam Smith in regarding domestic commerce as the primary interest of a nation—and the Manchester school—which, following the modern English economists, is mainly solicitous to encourage foreign trade—respectively base themselves. I am quite aware that I did not, as I could not do this without exposing my own opinions. But all this is merely introductory to a discussion of the protective policy, which I have, it is true, signified a readiness to enter upon, if invited, but have not commenced. This much it seems proper to premise lest your readers should infer that I conceive myself to be doing what I have not as yet undertaken.

Several of the principles which I stated are so repugnant to the notions of R. S. that he could hardly treat them as entitled to a decent show of consideration. I attempted therefore, to produce evidence in support of them, not in "statistics for very short periods," but in statistics for the respectable periods of fifty, and a hundred and fifty years, derived from the most eminent free-trade authorities of Great Britain and France. When I dealt with statistics for the short period of ten years, it was because they were selected and quoted by R. S. himself. These I think show that with increasing capital production is so much cheapened in its *labor* cost, that while wages and profits both rise commodities fall in their money price.

In respect to manufactured fabrics, the Lowell statistics to which we were referred by R. S., furnished the means of experiencing how it comes that a piece of cotton cloth can be sold for a less sum of money than ten years before, yet that less money pays higher cash wages to labor, and higher profits to capital. Prof. Gordon, of the University of Glasgow, says, in the *Art Journal*, for October, "An experienced operative of the manufacturing districts working the modern looms, produces 26 pieces of printing cloth, 25 inches wide, 29 yards long and 11 picks per $\frac{1}{4}$ inch in a week of sixty hours. The cost of weaving each piece is $5\frac{1}{2}$ d.—less than 6d. If the same cloth were woven on the old loom, one operative would produce only four pieces, and at a cost of 2s. 9d. each; or the weaver's wages in 1800 were as much as the entire value of the cloth in the Manchester market at present."

According to this statement the entire cost of the wages paid in 1800 has disappeared from the cloth described, in 1850. But wages have not been reduced to nothing. On the contrary, they are higher, estimated in money and by the hour, and still higher estimated in cotton cloth. Mr. Porter, in his *Pro-*

gress of the Nation, states that, "the number of yards of cotton cloth exported in 1834 were greater by 125 per cent than in 1820, while the increase in the declared value is no more than 7 per cent. The average price per yard, which in 1820 was 12 $\frac{3}{4}$ d., had fallen in 1834 to 6 $\frac{1}{2}$ d. The quantity of twist exported increased in the same period in the proportion of 10 to 3, while the increase in its declared value was only in the proportion of 13 to 7. The average price of twist in 1820 was 2s. 5 $\frac{1}{2}$ d. per pound; in 1834 it was 1s. 4 $\frac{3}{4}$ d. The diminution of value in the twist appears to amount to 45 $\frac{3}{4}$ per cent, and in cloth to 51 $\frac{1}{3}$ per cent." Progress of the Nation, vol. 1, page 209. The money price of labor remaining the same, its command over cotton cloth, or wages estimated in cotton, had more than doubled. If we compare the official and declared value of *all* the British and Irish products and manufactures exported from Great Britain in the years instanced by Mr. Porter, and the proportion per cent that the declared or real value bore to the official values, we shall be able to see in what degree the effectiveness of labor had increased in the production of all those commodities which Great Britain exports.

| Year. | Official value. | Declared value. | Per cent, de'ed value. |
|------------|-----------------|-----------------|------------------------|
| 1820... .. | £37,820,293 | £35,569,077 | 94 |
| 1834..... | 73,495,586 | 41,286,594 | 56.4 |

This exhibits an average reduction in cost upon all the articles of export of forty per cent. We extend the comparison to the present period, taking the average of the last five years for the purpose of excluding temporary variations in the market, as follows :

| Year. | Official value. | Declared value. | Per cent of de'ed value. |
|------------|-----------------|-----------------|--------------------------|
| 1846..... | £132,288,345 | £57,786,875 | ..... |
| 1847..... | 126,130,986 | 58,842,377 | ..... |
| 1848..... | 132,617,604 | 52,849,445 | ..... |
| 1849..... | 164,539,504 | 63,596,025 | ..... |
| 1850..... | 175,416,709 | 71,359,184 | ..... |
| Total..... | £730,973,140 | £304,433,906 | 41.63887 |

The rates at which all articles of export and import are officially valued, having been fixed long before the earliest period in the above tables, and remaining unchanged, the first column is only valuable as a means of determining the *quantity* of the exports. The proportions between quantity and cost, as the latter is shown by the *declared* value, at different periods, of course exhibit the relative efficiency of labor acting in combination with the capital employed by it in the work of production. Whatever may be the respective share of labor and capital in the progress they achieve, it is plain that the reduction in the cost of commodities is equivalent to an advance in the rate of wages. If, as shown by the above tables, \$41 63 would purchase during the last five years as much of all the articles for the supply of human wants and comforts, which make up the multiform exportation of Great Britain, as \$94 would have done thirty years ago, it is evidence the *real* wages, that is, the amount of supplies at the command of the laborer, have more than doubled, provided wages estimated in money have not receded. It shows also that wages absorb more than twice as large a *proportion* of the product resulting from the joint action of labor and capital as before, and that consequently the proportion going to profits has diminished. But the capitalist takes his diminished proportion from an increased total production. To the owner of a mill it is a matter of indifference whether he receives in return for the use of his buildings, machinery, &c., sixty-six per cent

of one million yards of cloth, or thirty-three per cent of two millions. R. S., and those who think with him, will not admit the supposition that the total product is not increased by at least a sufficient per centage to pay the increased proportion going to labor without impairing the remainder belonging to profits. To establish this would be to prove that in the progress of society labor is devouring capital. They maintain the reverse. According to their theory capital is more and more obtaining the mastery, and labor becoming more and more its slave. Their system is one of antagonism and discord. They have failed to see that the interests of the laborer, the capitalist, and the consumer, who pays both by the purchase of their products, are in perfect harmony; and such is the teaching of their great master. "With a permanently high price of corn," says Mr. Ricardo, and McCulloch quotes the passage to assent and approve, "caused by increased labor on the land, wages would be high, and as commodities would not rise on account of the rise of wages, profits would necessarily fall. If goods worth £1,000 require at one time labor which cost £800, and at another time the price of the same quantity of labor is raised to £900, profits will fall from £200 to £100. Profits would not fall in one trade only, but in all. High wages equally affect the profits of the farmer, the manufacturer and the merchant. *There is no other way of keeping profits up but by keeping wages down.*" (*On Protection to Agriculture*, page 43.)

If the theory of R. S. is correct—if capital has been gaining power at the expense of labor, and that in virtue of a permanent law which must continue to operate in the future as in the past, then it is clear that a duplication of real wages must have been and must ever be accompanied by more than a duplication of profits. If it were not, profits would recede relatively to wages, and our case would be made out. If it were, then the increase of wages, and the still greater increase of profits, must be attended by a diminution of the share of the products going to rent, which is equally fatal to the Malthusian hypothesis. The conclusion is to be avoided only by supposing the increase of production sufficiently large to cover a duplication and more than a duplication of rent, after satisfying the double demand of labor, and the more than double demand of capital. All this, too, be it remembered, with a reduction in the cost of commodities to the consumer of more than fifty per cent.

I have referred to rent only, because I am not aware what are the views entertained by R. S. in reference to its entering into the price of commodities. I quoted in a previous article, two passages from the same work of Malthus, for the purpose of showing his admissions that the wages of labor must increase in proportion to rent, and that rent has in fact in England diminished in the proportion which it bears to the whole value of the produce, at the same time that, "though the landlord has a less share of the produce, yet this less share, from the very great increase of the produce, yields a larger quantity." We shall have occasion to use this statement, which Mr. Malthus made upon the authority of the returns collected by the Board of Agriculture, for another purpose; at present it is cited only as evidence that in his belief wages must obtain an increasing and not a diminishing proportion of the products of the soil.

It may be worth while here to cite a passage in which McCulloch gives the theory of his school in relation to the effect of rent and wages, in determining price.

"It is utterly impossible to go on increasing the price of that raw produce,

which forms the principal part of the subsistence of the laborer, by taking inferior soils into cultivation, without also increasing his wages. A rise in wages is seldom or never exactly coincident with a rise in the price of necessities, but they can never be very far separated. The price of the necessities of life is in fact the cost of producing labor. The laborer cannot work if he is not supplied with the means of subsistence. And although a period of varying extent, according to the circumstances of the country at the time, must always elapse, when necessities are rising in price before wages can be proportionably augmented, there can be no question but that in the end such an augmentation will be brought about. Now as rent is nothing but the excess, or the value of the excess, of the produce obtained from the best above that obtained from the very worst soils in cultivation, it is plain it does not enter into the cost of production, and can have no influence whatever on prices. Still better to elucidate this fundamental principle, let us suppose that an individual has two loaves on his table; one raised on very fertile land, the other on the very worst land in cultivation: in the latter there will be no rent, and it will be wholly divided between wages and profits. We have already shown that it is the cost of producing this loaf which will regulate the price of all other loaves; and although it will be true that the rent which the loaf raised on the best land will afford, will be equal to all the difference between the expense of growing the corn of which it is made, and the corn raised on the worst land of which the standard loaf is made, yet it is only in consequence of this difference that any rent whatever is paid. Twenty different loaves, all selling for the same price may yield different portions of rent; but it is one only, that which yields no rent, which regulates the value of the rent, and which is to be considered as the standard. It is demonstrable, therefore, that rent does not enter into price—wages and profits make up the whole value of every commodity. And, therefore, *when wages rise profits must fall; and when wages fall profits must rise*. But we have shown that there is never any falling off, but a constant increase in the productiveness of the labor employed in manufacturing and preparing raw produce. And such being the case, it is demonstrably certain that the subsistence of the laborer could never be increased in price, and consequently that no additions could ever be made to his *necessary* wages, were it not for the diminished power of agricultural labor, originating in the inevitable necessity under which we are placed of *resorting to poorer soils to obtain raw produce as society advances*. The *continually decreasing fertility of the soil* is, therefore, at bottom the great and permanent cause of a fall of profits. Profits would never fall if wages were not increased; and, supposing taxation to continue invariable, *wages would never be increased were it not for the decreasing fertility of the soil*, and the consequent increase of the labor necessary to obtain corn and other raw products."

It would be very difficult to find a passage which more thoroughly exposes the difference between the British system of political economy and the American, than the preceding. It teaches that wages rise because labor becomes more inefficient—that more is given because less is received—that capital pays a larger dividend to labor because the fund from which it has to pay it is diminished. Our system, on the contrary, teaches that labor is more highly paid, both as to proportion and as to absolute amount, *when it contributes, and where it contributes, and because it contributes, most to swell the gross quantity of the products out of which, or from the value of which, wages must be derived*—when and where, and because it is most

productive. It is not allowed to monopolize all the gain resulting from its superior efficiency, though it obtains the larger share. Part is retained by the capital, through the increased aid of which it was enabled to effect enlarged and improved results; part goes to the consumer by the fall of price. It would seem not hard to determine which is most consonant with reason and facts; nor would it seem presumptuous to say, that the British theory is crammed with absurdities. It may be objected to the argument founded upon the diminished proportion which the declared or real value of exports from Great Britain bears to their official value or quantity, that it is limited to manufactured commodities, and that the advance in real wages resulting from the diminution in their cost may be counteracted by the rise in the price of agricultural products. The statistics which we cited in the November number of this Magazine from the *Annuaire de L'Economie Politique*, of the agricultural production of France for a period of one hundred and fifty years, and of its distribution, showing as they do a vast increase both in the nominal or money wages, the real wages, or the absolute quantity of grain they would command, and the proportion which they bore to the entire crop, might suffice for an answer. If a further one were required for the purpose of showing that the experience of England agreed with that of France, it might be found in the statement of Mr. Malthus before referred to. It was, that "the average proportion which rent bears to the value of the produce seems not to exceed one-fifth, whereas formerly when there was less capital employed and less value produced, the proportion amounted to one-fourth, one-third, or even two-fifths." In the same paragraph he says that "though the landlord has a less share of the whole produce, yet this less share, from the very great increase of the produce, yields a larger quantity." Of course the whole produce in the period to which he refers, must have more than doubled, in order that one-fifth now, should be greater than two-fifths formerly. If its amount at the earlier period be represented by 100, two-fifths of which, or 40, was retained for rent, it left 60 to be divided between wages and profits. It has now become 200 *plus* an indefinite quantity, which we may represent by x one-fifth, or $40 + \frac{x}{5}$ goes to rent, and the remainder $160 + \frac{4}{5}x$, is left for wages and profits—that is to say, two and two-thirds times as much as before, besides the indefinite addition $\frac{4}{5}x$.

Thus much for the degree in which the agricultural laborers shared in the produce of their own toil. But what we want to learn is, the cost of that produce to others. If the increased quantity has been raised by the same or a less amount of labor, then it is obvious that its real cost has decreased. Upon this point there is no room for doubt. The number of agricultural laborers in Great Britain has been constantly decreasing in the proportion which it bore to the whole population and to the crop. Thus Mr. Porter informs us—(*Progress of the Nation*, vol. 1, page 148)—that "the total number of families in Great Britain has increased, between 1811 and 1831, from 2,544,215 to 3,414,175, or at the rate of thirty-four per cent; the number of families employed in agriculture has increased only from 896,998 to 961,134, or at the rate of $7\frac{1}{4}$ per cent." It was shown by the census of 1841 that the number of persons employed in agricultural labor was less absolutely and of course still less proportionally, than in 1831. We are not yet furnished with the information upon this point obtained by the census of 1851, but there can be no doubt that the same decrease in the proportion of agricultural laborers has continued down to the present period. This fact is

conclusive as to the diminution of the labor cost of agricultural products. If further testimony is wanted, it is furnished in that unexceptionable free-trade authority, the *Edinburgh Review*, for July,

"During the ten years of the present century, between 1811 and 1820, the wheat grown on our own soil sufficed for feeding 13,035,039 persons, allowing the yearly consumption of each to be eight bushels. The average price of wheat during those ten years was 88s. 8d. per quarter, and the mean number of the population of Great Britain was 13,494,317. During the next space of ten years the mean number of mouths having increased to 15,465,474 we fed from our own soil 1,894,843 more than in the previous ten years. Yet what had been the average price for the whole period? It had fallen to 58s. 5d., or to 21s. 7d. per quarter below that at which it had, in 1815, been declared possible to keep our land in cultivation: and which it was sought to maintain as a minimum by excluding all foreign imports, when the price should fall below 80s. per quarter. In the following decennium, with prices still further depressed to the average of 56s. 9d., our farmers provided wheat for 1,697,706 of the mouths which in the same period had been added to our numbers, or, for 16,628,188 of the 17,535,826 souls then inhabiting Great Britain."

Mr. Porter, after giving the imports of wheat for a long series of years, to show "in how small a degree this country has hitherto been dependent upon foreigners in ordinary seasons for a due supply of our staple article of food," and "how exceedingly great the increase of agricultural production must have been to have thus effectively kept in a state of independence a population which has advanced with so great a degree of rapidity," says, "the one article of wheat has been selected because it is that which is most generally consumed in England; but the position advanced would be found to hold good were we to go through *the whole list of the consumable products of the earth.*"

It would be easy to bring any quantity of testimony upon the point under consideration, for the free-traders of England are laboriously engaged in proving that the farmers of the kingdom can produce food at much lower prices than any named in our quotations, (for we have stopped short of the epoch of the repeal of the corn laws,) and yet maintain a fair rate of profit.

It may be noticed that Mr. Malthus, in the quotation we have given, does not state the dates within which the proportion of rent to the whole produce has thus decreased, while its absolute amount has augmented. Mr. Porter, however, informs us that "the revenue drawn in the form of rent from the ownership of the soil has been at least doubled in every part of England since 1790, and it is more than probable that it has advanced 150 per cent throughout the kingdom."

R. S. states that "in 1830 and 1831 it was proved before a committee of the House of Lords, that rents had risen in England *four hundred* per cent within the period of half a century." Whatever the advance of rents be taken to be within this period, it has been shown, by the testimony of the most distinguished followers of Ricardo, that the production of food advanced yet more rapidly. Between 1804, the earliest period, we have any very reliable statistics on the subject, and 1841, the population of the United Kingdom advanced from 15,441,000 to 26,831,105, or 58 per cent. If we suppose the same rate of progress to have existed in the ten years preceding 1801 as since, the increase of the population between 1790 and 1841 will amount

to 73 per cent. The rent has advanced, according to Porter, 150 per cent, or twice as fast, and inasmuch as the produce has augmented, according to Malthus, twice as much as the rent, it has increased four times as rapidly as the consumers.

I have the means at hand, in the statistics of McQueen and others, of showing the facts I desire to establish, in a much more lucid, accurate and convincing form; but I prefer to restrict myself to the testimony of men in high standing in the school of Ricardo and Malthus, and who cannot be impeached for the slightest leaning towards the protective system. Relying solely upon such hostile evidence, I think it has been made apparent that capital in land follows the same laws as that in moveable property, and that with its growth and progress, the gross return, to the activity of labor and capital in combination, is so greatly increased as—

1st. To give a larger proportionate share, and of course a greater absolute amount to the laborer.

2d. To give a greater absolute amount, though a less proportionate share, to the capitalist.

3d. To leave a surplus of advantage which accrues to the benefit of the entire body of consumers in the diminished cost of products.

The course of this world is so ordered that no man can monopolize the benefits of the enhanced efficiency of his capital or his labor, but is obliged to share them with all his brethren. It is so, because capital of all kinds increases faster than population—the mass of things to be sold, faster than the purchasers—the sum total of food, materials and tools, faster than the laborers who are to use them.

Few have reflected how very trifling an annual increase of capital is requisite to keep it in advance of population. An advance each year upon the last, of 2.81 per cent will double population in twenty-five years, and this is a rate so rapid as to have been taken by Malthus as the limit of physical capacity. Capital increasing in the same way, at three per cent, or less than one-fifth of one per cent more than population, will double in 22.916 years; and in twenty-five years will amount to 9.48 per cent more than double the original amount. If at the expiration of this period the increase were to be divided, there would be sufficient to give to each of the original members of society, or his representative, 4.73 per cent in addition to his original stock, and to provide each of the new members, equal in number, with the same amount of property, as the old ones would possess in their improved condition. If capital increased at the annual rate of five per cent, it would amount in twenty-five years to 3.38 times its original sum—and upon a new division would give to each member of the doubled society \$169 in value in place of the \$100 which the original half of their number had at the commencement. If the process continues a second period of twenty-five years, population will have quadrupled, and the original \$100 of capital will have swelled to \$1,146 74, giving to each person, on a new division, \$28 68. If the people of Great Britain and Ireland increased only 73 per cent between 1790 and 1840, an increase of their capital, each year upon the preceding of but $2\frac{1}{2}$ per cent, would be sufficient to give to each person in 1840 twice as much as was possessed by the individual in 1790. An increase at the rate of three per cent would give to each one an average of \$253 40, where each of his predecessors had but \$100—and at the rate of four per cent, would give \$410 70.

We think it sufficiently appears from the facts, that capital in the shape

of food and raw material follows the same laws in its distribution as that of other descriptions; and this is conclusive as to the law of its production, or rather growth. For wealth of every kind is distributed not through the process of division, and the assignment and location of parts in different quarters and to different claimants by an independent agent or exterior force, but it distributes itself under the action of its internal law of growth, as the trunk of a tree throws out its branches, and these again twigs and buds and leaves. The difficulty with the Ricardo and Malthus school of economists is, that instead of observing the facts and endeavoring to deduce a theory from them, they have invented an hypothesis to which they are determined that facts shall be made to conform. It is the old error of the middle age scholastics from which it has been supposed that Bacon had redeemed the human intellect. Its followers are so given over to a strong delusion, that they answer the characteristic description of Shakspeare, of which, we have during the past year had so many brilliant examples—

“And, like a scurvy politician, seem to see
The thing which is not.”

R. S. asks, “If food tends to increase more rapidly than population, how is it that capital has accumulated unequally in the hands of a few, and that number rapidly decreasing in all countries?” We have shown by unimpeachable authorities of this very sect, that the number is not decreasing, but increasing, even in countries that have been under the sway of a system of policy based upon this very idea, recognizing such progressive inequality as the inevitable law of humanity, and admirably calculated to maintain and aggravate it—“adapted,” as the London Times said, on the 24th of September last—“to the supposition of a vast difference of classes—a lower class, redundant, necessitous, ignorant and manageable; an upper class, wealthy, exclusive, united and powerful; and a middle class, struggling to emerge from the lower and attach itself to the upper.” “If food tends to increase more rapidly than population,” asks R. S., “what gives capital a continually increasing power over the wages of labor?” It has been shown that labor is more and more emancipating itself with the progress of population and capital. The questions both concede that if the assumed facts for which they require an explanation, do not exist, then food *does* tend to increase more rapidly than its consumers.

The contrary hypothesis, as we have seen, rests upon the notion of “the inevitable necessity under which we are placed, of *resorting to poorer soils to obtain raw produce as society advances.*” It certainly was a plausible figment of the imagination, that men in the first instance appropriate the most fertile soils, and only take the inferior grades into cultivation as they are driven to it by necessity; for forty years the assertion that they did so, stood uncontradicted. Mr. Carey, in the *Past, Present and Future*, was the first to question it. He established historically that men in every nation with the progress of whose settlement we are acquainted, had planted themselves on the poorest soils, the hill-tops and uplands, at the sources of the streams, and had proceeded downwards, as their numbers grew, and they acquired capital in food, materials and tools, and increasing power of combination to the cultivation of the bottom lands, which yield the largest return to labor. His historical sketch of the progress of cultivation in various countries is so interesting and instructive, that I should be very glad, did my limits allow, to make copious extracts. Those, however, who desire to investigate the subject, ought to possess and study the book. My object is confined to

showing that it is well deserving of study, and that there are no antecedent improbabilities of the truth of Mr. Carey's discovery, to justify any inquirer in declining the investigation. R. S. has himself conceded enough not only to negative such an improbability, but to force us to anticipate precisely what Mr. Carey has proved. The following passage from his article in the June number of this Magazine, is remarkable in several aspects.

"Mr. Carey says, 'In the infancy of civilization man is poor, and works with poor machinery, and must take high and poor soils requiring *little* clearing and no drainage, and it is only as *population and wealth increase* that the richer soils are brought into cultivation.'

"In this proposition of Mr. Carey's there is a clear admission of the principle contended for, that mankind will *at all times* cultivate the most available soils, those that will produce the largest returns for the labor and capital *ready at the time* to be invested. It is not until labor is changed by competition, and the profits of capital reduced by the increasing price of food, that society can be forced into the expenses of clearing and draining, which in some instances costs more than the land was originally worth."

Now this is such support as Malthus and Ricardo, if they were alive, would emphatically decline. They assert broadly that the best soils are first appropriated, and base their entire doctrine of rent, with all its startling consequences, upon "*the inevitable necessity of resorting to poorer soils as society advances*;" "*the constantly increasing fertility of the soil*," which Mr. McCulloch assures us, is the cause of the increasing price of food and of increasing wages. The concession that men will at all times cultivate the most available soils, and that it is not until a late period that they can be forced into the expenses of clearing and draining, completely oversets the theory. It is manifestly the soils which require clearing, because they bear heavy trees, that will bear the heaviest crops, and it is the light and sandy soils through which the water will sink, or the rocky hillsides from which it runs off, that require no draining.

In the long settled countries of Europe it is not so strange that the fact should have escaped remark, but in our country, where the process of settlement is going on every day under our eyes, it is easy to make the necessary observations. The contrast between our country roads, nearly every one of which seems to have been laid out with the design to go over the top of every hill lying near their course, and our railroads and canals, which necessarily pursue the levels and the valleys of the streams, indicate the course of cultivation in the elder states with great precision, and in a striking way. We first go where the houses of the original settlers were located. Lady Emmeline Stuart Wortley, in her recently published "*Travels in the United States*," notes the fact that our railroads are lined with forests. "*Railroads in the United States*," she says, "*are not like railroads in other countries, for they fly plunging through the deep umbrageous recesses of these vastly, widely spreading woods.*" If I mistake not, Lyell, the geologist, makes the same statement, and it is a familiar remark, that we see the least cultivated portions of the country on a railroad jaunt.

R. S. has not deemed it worth while to read Carey's works. They have attracted the attention and high commendation of the most distinguished economists in Europe, and have been made the subject of extended review and discussion in several languages. They have been made text-books in foreign universities. Within a few weeks Sciologa, the most eminent Italian Economist, in a new edition of his own Lectures, has put them in the list of

the few great works which every scholar in Political Economy must study. They are widely and earnestly studied in France, where great interest has been given to his views and reasoning, from their having been repeatedly employed by Bastial in various pamphlets directed against the multiform schemes of social and industrial reorganization, which have been presented since the revolution of 1848, to say nothing of the book on which his reputation mainly rests, the *Harmonies Economique*, which was a wholesale appropriation of Carey's ideas without acknowledgment. It was this book, by the way, of which the *New York Evening Post*, in announcing the forthcoming of a second edition at Paris, said, last August, "It embodies the whole doctrine of free trade in its most comprehensive yet compendious form." Its doctrines are precisely those which I have attempted to defend in the first part of this article. One of its editors, (for the second edition was left in an unfinished state by Bastial at his death,) M. de Fontenay, in an article published in *Journal des Economistes* for October, makes an argument against the Ricardo theory of rent, of which he says, "This capital refutation of Ricardo's theory was first indicated to me by Bastial, who, as I believe, had borrowed it from Carey." I might have said, therefore, that all the views which I am setting forth were entertained by Bastial, and, according to the highest authorities, coincide with "the whole doctrine of free trade." The views of Carey on the subject of rent, occupied, a few months ago, an entire session of the Society of Political Economy at Paris, and are the subject of discussion for the next prize-medal of the Politico-Economical department of the French Academy. These things are mentioned to show that though an American writer cannot sacrifice so much time as to read the works of his countryman, the founder of an American school, yet authors of the highest distinction abroad feel themselves under a necessity of doing it.

If men constantly proceed from the light and poor soils, which are most available in the poverty of machinery and labor, to those which are more fertile, as the growth of population and capital render them available, it is plain there is no room for the idea of production diminishing its ratio to the consumers.

Malthus and McCulloch both found it upon the notion of a fundamental distinction between agricultural, commercial and manufacturing industry, consisting in this, that "in manufactures the worst machinery is first set in motion, and every day its powers are improved by new inventions," while "in agriculture, on the contrary, the best machinery, that is the *best soils*, are first brought under cultivation, and man is forced to proceed to the use of inferior machinery."

If Carey is right, agricultural production tends to become larger and cheaper even if we look only to what Ricardo styles "the original and indestructible powers of the soil." But there is another and very important element, which I propose to present in the language of another free-trade writer, in the North British Review for November, 1850, whose article is chiefly devoted to the castigation of a protectionist pamphlet published in Edinburgh by Prof. Low. After stating many very striking facts illustrating the great value of sewer water as manure, among others this: "From every town of a thousand inhabitants, says Professor Johnston, is carried annually into the sea, manure equal to 270 tons of guano, worth at the present price of guano £2,700, and capable of raising an increased produce of not less than 1,000 quarters of grain," he proceeds thus:

"Surely if these well authenticated facts are admitted, it is impossible to overrate their practical importance. They seem at first sight to make neces-

sary some reconsideration of the relation between population and production. They suggest at least a reason for suspecting that political economists, when they laid down the law that population increases faster than production, may have been falling into the error of representing the tendencies of fallen man as the normal and ideal laws of the human species. Production ought to increase as fast as population, because *any given population would return to the soil the whole elements of last year's food*; and in a food-importing country like Britain, faster than population, while, as at present, the yearly importation of food bears a higher proportion to the home produce, than the annual addition to the population does to the census of the preceding year. With respect to agriculture, again, these facts put the consuming population in a new light. They now appear as *the producers of the raw material of food*, the very manure on the abundance of which all agricultural production and profit ultimately depends, and for which the good farmer seeks by the most costly and laborious processes."

There is much more to be said upon this point than is even suggested by the preceding extract. It considers only the case of a people who not only retain all the elements of fertilization existing in the refuse of their own crops, but in that of their imported food. The policy of those who in this country style themselves the friends of free trade, compels our farmers to export a large portion of the fertilizing elements of each crop, to nourish foreign production. It *must* be exported unless a market is made upon the land for the products of the land. The importance of this consideration will appear from the statement of McQueen that the value at market prices, of the manure annually used in the British Islands is £103,369,139, or more than the entire value of the exports of British produce and manufacture.

To nourish the earth for reproduction, the fertilizing matter contained in all the produce which has been exported must sooner or later be reimported in the shape of guano or artificial manures, or the impoverished soil must be abandoned, because it will cease to support its owner. The worn out and abandoned lands of the southern states, which have been for long years raising crops to be consumed in foreign markets, and have been the main support of the policy recommended to the grain producers, on the score that it will enable them to do likewise, are gloomy illustrations of this truth.

The solitary countervailing advantage which is proposed for the inevitable loss resulting from the deterioration of the soil, is that of buying fabrics produced by low-priced wages and low-priced capital; wages and capital, the low price of which is an indication that they are relatively unproductive, *dear* and not cheap. Manchester and Lowell both send cotton goods to Brazil and China, where neither has any advantage in point of duties. Manchester paid the least wages and the lowest rate of interest for the capital employed. Both look to the money received on the sale to reimburse the wages and interest; but Lowell is able to do it for less money than Manchester. What does this prove but that labor and capital are cheaper at Lowell, in other words, that a given amount of each produces more cloth. "To complain of our high wages," says Mr. Senior, when contrasting those paid in England with those of the continent, "is to complain of the diligence and skill of our workmen." To the same effect says Adam Smith:—

"The liberal reward of labor, as it encourages the propagation, so it increases the industry of the common people. The wages of labor are the encouragement of industry, which, like every other human quality, improve in proportion to the encouragement it receives. A plentiful subsistence in

creases the bodily strength of the laborer, and the comfortable hope of bettering his condition and of ending his days, perhaps, in ease and plenty, animates him to exert that strength to the uttermost. Where wages are high, accordingly, we shall always find the workmen more active, diligent and expeditious, than where they are low; in England, for example, than in Scotland; in the neighborhood of great towns than in remote country places. Some workmen, indeed, where they can earn in four days what will maintain them through the week, will be idle the other three. This, however, is by no means the case with the greater part. Workmen, on the contrary, when they are liberally paid by the piece, are very apt to over-work themselves, and to ruin their health and constitution in a few years."—*Wealth of Nations*, book 1, chap. 8.

The American system rests upon the belief, that in order to make labor cheap, the laborer must be well fed, well clothed, well lodged, well instructed, not only in the details of his handicraft, but in all general knowledge that can in any way be made subsidiary to it. All these cost money to the employer and repay it with interest. That we have made greater progress than has been made elsewhere on the earth's surface, in raising up a body of such laborers, is the highest warrant for believing, that they can carry any raw material which our land produces to the last degree of manufacture, more cheaply than it has ever yet been done elsewhere.

R. S. thinks it untrue, of machinery or any other thing that can be correctly called capital, that it will never bring as much as it cost to produce. The proposition which I stated of course did not relate to an immediate sale. It is doubtless true as a general rule, that any piece of machinery, upon its completion, will bring its cost. Every improved machine, for which a patent can be procured, will, during the duration of the patent, produce more than cost, and the ordinary rate of profit. But every improvement is such, in virtue of the fact that it cheapens the production of something else. The moment it comes into use, the commodity, whatever it may be, the process of obtaining which it facilitates, is offered in market at a reduced cost. But all existing commodities of the same kind must also fall to the same price. They will bring only what it now costs to produce them. To borrow an illustration from one of Bastial's pamphlets, I can go into any book store and purchase a bible for fifty cents, half the price of a day's labor of an unskilled workman. A few centuries ago it required at least three hundred days' labor of a skilled and instructed workman, to produce a manuscript copy of the scriptures, inferior in every respect to the printed one. If all the processes by which the production of books has been thus cheapened could have come into use in one day, it is very clear that the entire stock of manuscript bibles would have fallen at once to the six hundredth part of their former value. But each one of the successive improvements in the art of making books had an effect precisely similar in kind, though less in degree, on the existing supply of books. And what is capital but the sum total of commodities, some one or more of which is every day losing a part of its value by reason of the introduction of improved processes and machinery, by which they can be reproduced at less than it cost to produce them originally? Every step in improvement gives labor additional command over some one of the constituents of capital, and consequently raises the ratio between the value of existing labor and the sum total of capital. The capital of a nation which is not absolutely torpid and stationary, or every nation which is making the

slightest industrial progress, will each day command less labor than it would on the preceding day.

To show that the same proposition holds true as to land, it is only necessary to demonstrate that it owes its whole value to labor. Mr. Webster, in a speech at Buffalo last summer, put the statement thus:—"Land is a theater for the application and exhibition of human labor; and where human labor goes, there it creates its value, and without it, it is not worth a rush, from Dan to Beersheba." I don't wish to say that on every acre of land there must be a settlement; but there must be human labor somewhere near it; there must be something beside the mathematical divisions apportioning it into sections, half sections, and quarter sections, before land is of any value whatever.

Now the proposition is, that the land will not bring as much as the cost of the labor in and near it, to which it owes its entire value. In the case of a farm in the neighborhood of a city, suggested by R. S., the difficulty is to enumerate and estimate the value of all the labor expended in the city, and to apportion it among the various tracts which have had their value enhanced by such expenditure. This difficulty, however, disappears when we consider a region of sufficiently large extent. Take the state of New York, for example. I regret that we have not the amount of the county valuation for the present year, which, for the first time, will give any tolerable approximation to the value of the land. Suppose it, however, to be \$1,200,000,000, which is more than double the valuation of last year. This is equal to the cost of four years' work of one million of men working three hundred days to the year, at a dollar per diem wages. Let R. S. now conceive the State in the condition it was when Hendrick Hudson anchored in Manhattan Bay. Let him reflect upon all the work that has been done since then, the forests that have been felled, the roads, railways and canals, that have been constructed, the swamps that have been drained, the buildings, public and private, that have been erected, the fences, wharves, bridges and structures of every description, that go to make this State what it is, and then consider whether four years' or ten years' labor of a million of men would suffice to do the work that has made the Empire State. After studying upon this problem for a while, we will readily perceive how it has come that all great landholders have such capital, and will appreciate the discriminating judgment of Madame de Sevigne, when she wrote to her son from the country—"I wish my son would come here and convince himself of the fallacy of fancying ourselves possessed of wealth when one is only possessed of land."

If he should be desirous of pursuing the subject further, I beg leave to refer him to Mr. Carey's chapter on the cost and value of existing landed capital, in the first volume of his *Principles of Political Economy*, where it is discussed with much more perspicuity, force, and copiousness of illustration and proof than I could bring to it. The same indeed may be said of every point mooted in this article, and that of which it is a continuation. The consciousness of this has been a continual embarrassment, and I could not have reconciled myself to the reproduction of his ideas in so much more imperfect a dress and accompaniments than the original, but for the hope that they might thus be brought to the knowledge of some whom they might otherwise have failed to reach, and that they may be the more stimulated to resort to the fountain head.

I should perhaps apologize for loading my text with so many quotations. My justification is to be found in the desire to show that Protectionist though I be, I am so upon principle, taught by the leading English economists, and that I am not to be turned out of the free-trade ranks without impeaching the orthodoxy of a good many of them.

E. P. S.

ART. III.—MONEY OF PAPER—OR INCONVERTIBLE PAPER-MONEY.

As early as 1839 we published, at Brussels, a work in which it was proved to a demonstration, that gold and silver coin furnish an *imperfect* kind of money, but poorly performing the office of a *medium* of exchange, especially in those countries where monetary operations are carried on upon a very large scale ; and we proposed to substitute for coin, a money of paper, as being better calculated for the rapid exchange of values.

This idea of creating money, whose sole distinctive property is value, out of a material without inherent value, called forth violent opposition in Europe, even among enlightened men, so close does the old and universal idea that gold and silver are the only materials which can be conveniently converted into money, shut the door, as it were, against any idea not in accordance with it, notwithstanding the strength of the well-founded arguments adduced in support of it.

Our satisfaction may therefore be easily imagined, when we found that in this favored land, the United States of America, where the tendency of everything is rapid towards the improvement of society, the idea of forming a currency of paper has been entertained and recommended by distinguished writers who have given their attention to the discussion of the mooted questions of Political Economy.

In an article published in the *Merchants' Magazine* for the month of October last, Mr. N. H. C. proposes the substitution of *State notes* for the present currency, these notes to be the exclusive currency of the country.

Mr. G. Bacon, in a communication published in the May number of the *Merchants' Magazine*, proposes in like manner to substitute paper issued by the State for paper issued by banks, and to retain coin only in quantities sufficient for fractional sums.

Here, then, we have proclaimed the principle, that a money of paper issued by the State may be substituted with advantage for a metallic currency, and we take pleasure in rendering a due tribute of praise to the writers named above, who, like true Americans, take the van in the field of commercial science, while the people of the old world lag behind in the rear with our old and unconquerable prejudices.

But, having paid this tribute of admiration, we feel bound to point out the false applications which these gentlemen make of the principle which they advocate.

Mr. N. H. C. would have the State emit as many notes (these notes to be the money of the country) as the owners of any capital yielding income may desire, they giving mortgage securities. This, it is evident, would be actually a loan made by the State to the owners of capital yielding revenue, but with the difference that the loan would be obligatory and gratuitous, and the borrower would have no interest to pay.

The proposition of Mr. N. H. C. is a violation of the principle on which rests a system of money of paper, that is to say, Mr. N. H. C. thinks it necessary to give a guaranty to these State notes which we call money of paper, while, according to our theory, this money is a value which, like all other values, exists in and by itself, and is subject to the general law of values, that of demand and supply ; that is to say, the quantity in circulation, and the aggregate of wants which money is designed to supply. To require for monetary value any other guaranty than that proceeding from demand and supply, is to return to the old notion that money has no other value than that of the material of which it is made, or that of the things which furnish a guaranty for it ; it is to declare the system of money of paper, absurd and chimerical.

To demonstrate the position that the value of money is a value *sui generis*, independent of the value of the material of which it is made, or the guaranties by which it is secured ; in other words, to demonstrate that the system of money of paper which rests upon the doctrine, is positive, rational, practicable, we should have to reproduce the arguments and developments contained in the work above referred to. But, as it is impossible to do this, we must refer the reader to a criticism from the *Revue Britannique* published in the December number of *Hunt's Merchants' Magazine*, where our views and doctrines with regard to the subject of money are clearly and succinctly set forth.

There is moreover a further objection to the system of Mr. N. H. C.

One of the principal advantages to be derived from a good monetary system is the greatest possible freedom from fluctuation in the value of the unit of money. Now, to bring about this result, it is necessary to keep in circulation as much money as the wants of the community require ; that is to say, not to increase the supply, the demand remaining the same. Now, in Mr. N. H. C.'s system, the aggregate of money increases in proportion as capitalists procure new loans, while the want of money—that is to say, the demand, remains the same.

The expression, *want of money*, which we have employed, does not mean the wants of those who have acquisitions to make and plans and agreements to carry out. These wants are immeasurable, like the desires of men ; it is not these wants which money is designed to satisfy ; what supplies these wants is those things of which a use can be made, corn, cotton, iron, or anything of that kind ; money serves only as a medium, a vehicle to bring these things within the reach of those who want them and who have *other things to give in exchange*.

By the want of money, in this discussion of the best monetary system, must be understood, the want of a medium of exchange of values, one for another ; but of real values, of values already created, already in existence at the time of the exchange. Now the notes which the State gives to the capitalist who asks for them, are not in the power of the State to give in consequence of a previous exchange of values, but they are a new emission, and an abuse of money which increases by so much the mass in circulation ; an increase which becomes very considerable in proportion as new emissions take place, and which, in consequence, diminishes the value of the money of the country, by taking from it that freedom from fluctuation which it is so necessary to maintain in the value of money.

It will be seen from the statements just made, that it is not in the power of the State, or of any one else, to create new money values. It may create new units of money, by increasing the number, but the total value of these

units is not increased, since the value of the unit diminishes, in proportion to the increase of the number. This is what resulted from the arrivals of gold from California. The gold regions of that country increase the aggregate mass of gold in existence, and the number of pieces coined from the metal, but they do not increase the sum total of their value. In fact gold coin is already depreciated, although but slightly, as compared with silver coin, which has not undergone any increase of value. To enable the reader, however, to perceive the full force of these rather abstract principles, we must refer him to the article in the *Revue Britannique*, where their truth is amply demonstrated. It is from not comprehending their true import that reformers like Prudhomme and others, have been led to conceive the possibility of banks of the people, from which any one might borrow as much capital as he needed. These Utopians imagine that by issuing paper which they call money they are creating money, as if capital was anything else than those things which have the property of satisfying our wants, and not bits of paper, which, by improperly making them take the place of money, serve only to depress the value of real money.

Mr. G. Bacon, whose essay is full of judicious observations, and evinces an inquiring spirit, has also fallen into the error of supposing that it is necessary to redeem paper money in order to maintain its value ; only in place of redemption in specie of gold and silver, he would have it redeemed by State stocks. We grant that there is a luminous idea involved in this plan, the end proposed to be attained by this mode of redemption, according to Mr. Bacon, being to fix the rate of interest on capital in accordance with, or at least to make it oscillate in harmony with, the rate of interest allowed on State stocks ; but we do not think Mr. Bacon's system reaches the object proposed.

Mr. Bacon, it would seem, thinks that the rate of interest on capital is regulated by the amount of money in the country. And he thinks that the larger the supply of money, the lower the rate of interest, and *vice versa*.

This opinion rests on the idea that coin and capital are one and the same thing.

Now, capital is not money, but it is that thing which the owner abstains from using himself, and lends to a third person in consideration of return, which, by common consent, is termed interest. Money, by means of which the loans take place, is not itself (as we have above shown) the thing loaned ; it is simply the vehicle by which the thing loaned is transferred from the lender to the borrower.

Thus it is not the abundance or the scarcity of money, that is, of the medium of loans, which governs the rate of interest, but the abundance or scarcity of things held in reserve for loaning. We say in conversation, it is true, money is scarce, money is plenty, to account for the rise or fall of the rate of interest ; but this language, which is in such general use, is but one of the thousand improper modes of expression which mislead the judgment by conveying false ideas of the true nature of things.

But we may be asked, whence arise fluctuations in the rate of interest on capital, since the quantity in existence is nearly the same before as after a movement of this kind ?

We might ask the same question with regard to money. When a panic takes place there is neither more nor less money than there was just before. It is because the rate of interest is regulated not by the quantity of capital in existence, but by the quantity offered. If any cause whatever produces

alarm in the minds of capitalists, they not only cease lending, but rigidly insist upon the return of what they have already put out ; interest then rises immediately, the supply of capital having fallen off. If, on the contrary, agriculture, manufactures and commerce, the three great sources of national wealth, are in a state of prosperity, and make good returns to those engaged in them, confidence is restored, all the capital available is brought into market, and the rate of interest falls, the supply having increased.

Thus we think Mr. Bacon's plan for regulating permanently the rate of money, by offering at all times to capitalists State stocks in exchange for their money, or, on the other hand, refunding their money on the return of the stocks received, does not effect its object.

But we have another objection to point out. By this system the State is burdened without necessity, without any advantage to the country, with the interest on all sums paid into the National Treasury in return for stocks. This would be to loan money without object, without making any use of the money borrowed, and yet to contract the obligation to meet the interest on it ; in other words, it is compelling the State to pay interest on its own money. And the interest, we may remark, would amount to a more considerable sum than is supposed.

The aggregate of money serving as a medium of exchange is very considerable, and a large portion of it would go into the national treasury in exchange for stocks which would be used in performing the function of money, and serve as a medium of pecuniary transactions, at least of those of a certain degree of importance. Every one would willingly receive as many stocks bearing interest, and redeemable *with certainty*, at any moment. At present, Government stocks cannot be used as a medium of exchange because they are not redeemable at will, and because their value is exposed to all the fluctuations of the market. We may hence judge of the enormous sacrifice the State would have to make in order to have the pleasure of keeping on hand, and idle in its vaults, enormous amounts of its own money.

Mr. Bacon was led to propose the system of currency which we have analyzed, by the discussion of the question of the measure of value. We regret that on this subject also we must differ from the distinguished writer. In our opinion the attempt to ascertain a *constant* measure of value is not only idle, but cannot possibly lead to any result.

Mr. Bacon, with his usual clearness and accuracy of judgment, sees that the value of things is simply the relation between the quantity given and the quantity received. Value, then, is not a concrete quantity that can be measured, but it is an abstraction. It is the capacity of things to be exchanged for other things.

Almost all the schools of economy have confounded value with wealth, and this confusion has often led away from the right path those who have given their attention to economical questions.

True wealth is the possession of things adapted to the satisfying of our wants. If all those things which have this adaptation were given us in such abundance that they might be used without exhausting the supply, as is the case with air, light, electricity, we should be immensely rich, and yet we should not possess one cent of value.

Some economists are of the opinion that the value of things is the sum total of the sacrifices, or, in other words, of the cost incurred in procuring them. This is again a mistake. Value, we must repeat, is nothing but the relation between the quantity of things given and of things received. Now

as this relation is established by the demand and supply, it may happen, and often does happen, that things are given without the equivalent of the sacrifices they have cost being received in return.

According to these views, since value is not wealth, being only the relation between two variable quantities, it cannot serve as an invariable measure of values. However, for daily transactions, money, although subject itself to the variations of the market, may serve as a measure at the moment of exchange. If one hundred yards of cloth, as well as a quarter of wheat, may be exchanged for five dollars, the conclusion is, that the value of these two commodities is the same. Any other article of merchandise might serve as a measure at the instant of the transaction, and if the preference is given to money, it is because all exchanges are made by means of it. But neither money nor any other value can serve as a constant measure of values, since it changes itself. An ounce of gold, before the discovery of the mines of Potosi, had not the same value then, that it has now; and if the mines of California, of Australia, and of the Ural mountains increase to a considerable extent the existing mass of gold, the value of gold must necessarily undergo a change.

A money of paper, not that issued on Mr. Bacon's plan, nor that furnished on the application of the owners of capital, according to Mr. N. H. C.'s system, is the only value subject to fewer variations than any other. But it would vary none the less according to the progress of the wealth of the country, which, making more money necessary, and increasing the demand, as business became heavier and more important, would necessarily lead to a rise in its value. Moreover, this progress being from its nature slow, the variation would be almost insensible, and the State might even prevent it by providing for new emissions, in proportion as wealth increased or the demand for more money made itself felt.

In conclusion, then, we rejoice to see the doctrine of a money of paper making its way among enlightened American minds, and we believe the day is not far distant, when it will become more general, and, by securing the sanction of the federal legislature, will become the law of the country. And it will be reserved for young America to set the example of a social improvement so important, which Europe in its dotage, and the slave of ancient prejudices, obstinately rejects without deigning even to examine its merits.

Note—We had written thus far when a friend sent us a work entitled "*Treatise of Political Economy*," by George Opdyke, published in 1851, by G. P. Putnam, at New York.

We have hastily read, not the whole of the work, which we propose to examine more attentively hereafter, but only the 5th chapter, on the subject of money.

Everything in this portion of the *Treatise* is written with evident conviction, order and clearness. The principles on which the theory of money rests are established and developed, with the conclusiveness of axioms, and the consequences logically deduced from them are as evident as the principles themselves.

We are happy to find a perfect coincidence of the ideas of the author with those published by ourselves in 1839, (see the criticism from the *Revue Britannique*, cited above, and published in the December number of the *Merchants' Magazine*). This coincidence is the more flattering as we are sure from the course of reasoning pursued by Mr. Opdyke, that he knows noth

ing of our own labors, for he would otherwise have certainly mentioned them.

Mr. J. Opdyke boldly proposes the emission of a money of paper, which he calls "*inconvertible paper-money*." But there is a slight difference between his plan and our own. His aim is principally to do away bank paper, which he calls *convertible paper money*: and he allows coin to circulate concurrently with his *inconvertible paper money*. Mr. Opdyke thinks it necessary to retain the metallic currency, in order to liquidate the debts of the country to foreign nations. These are his words: "My proposition is merely designed to transform that portion of our circulating medium which consists of convertible paper into inconvertible, or rather to expel the one and fill its place with the other, leaving the coin portion undisturbed. We should thus blend the service of two portions and secure the utility of both inventions. The paper would circulate at home, coin partly at home, and partly in the channels of foreign Commerce."

On the contrary, we cannot admit any auxiliaries in our system of a money of paper; to it exclusively and absolutely should belong the office of effecting exchanges. Our monetary reform is as absolute as the principle on which it is founded; and as to the payment of foreign debts, it is not indispensable that they be paid in coin; the precious metals uncoined are sufficient for the purpose. It is in this way that foreign debts are paid at present, when the legal currency is exclusively metallic. It is not the money value which the foreign creditor receives in payment, but the value of the metal contained in the national coin. In fact, the par of exchange is established solely by the weight of the precious metals contained in the coin, not by their denomination.

To prevent a rise in the value of money and to keep it at the same level, (a rise which must necessarily result from the increase in the wealth of the country,) Mr. Opdyke proposes new emissions of money of paper according to the growth not of wealth but of population, in the belief that the growth of population furnishes a correct basis for the computation of the growth of wealth. And his opinion is that the relation between the number of monetary units, that is, of dollars, and the number of the inhabitants of the country was 10 to 1.

We have no reason to doubt the correctness of this hypothesis so far as regards the wealth and population of the United States; but we doubt its accuracy with regard to other countries in general. The want or demand for money is in proportion to the pecuniary transactions which daily occur, and these transactions depend upon the agricultural, industrial and commercial movement of a country—that is to say, upon its wealth. Now the wealth of different States is far from being in the same proportion to their respective populations. What a difference, for instance, exists with regard to this relative proportion between the United States and Ireland, between England and Italy, between France and Spain!

Thus Mr. Opdyke's plan for preventing the rise of value of money may suffice for the fortunate American Federal Union, but not in a general way for all the nations of the globe, in a large portion of which the population is poor, idle, and without occupation.

A government has various ways, we think, of determining the right moment for increasing the circulation of a money of paper. It must necessarily take into consideration the increase of population which is usually a

symptom of the increase of wealth, but it will also consider the increase of sources of the wealth of the country.

We will close these remarks by quoting those passages of Mr. Opdyke's work in which he very happily sums up the imperfections of a metallic currency, and of bank currency, (convertible paper-money,) and the advantages of a money of paper, (inconvertible paper-money.)

"I have now finished my survey of the uses and properties of money in its two most customary forms; and if the views that I have advanced are sound, they establish the truth of the conclusions which follow, viz:

"First, That money in the form of gold and silver coins, although an invention of unrivalled utility, is nevertheless liable to three serious objections, namely, it costs too much to produce, it is too heavy for convenience, and it lacks the requisite uniformity of value.

"Secondly, That the invention of convertible paper-money was designed to mitigate two of these defects by a partial substitution of representative value (merely fictitious) for real value, and a material of paper for one of metal.

Thirdly, That while the invention last named has secured the aims of its projectors by partially avoiding the objections referred to, it has produced other mischiefs of a far more serious kind, which may be recapitulated thus: 1. It has turned out that the fictitious value of the convertible paper costs its producers as much or more than it costs to produce the coin which it purports to represent.* This of itself neutralizes one of the two advantages anticipated from the invention. 2. The money thus produced has proved to be insecure; for, although it costs as much to produce as coin, it has no value when the producers become insolvent, which happens so often that its holders are subjected to immense losses. 3. It is demoralizing and otherwise injurious to the general welfare, since, by its ceaseless expansions and contractions of the measure of value, it has thrown around Commerce, and in fact every other branch of production, the chance-like uncertainties of the gambling table. 4. It tends, when aided by tariff laws, to keep the measure of money too full, which, besides giving undue advantages to foreign nations, by enhancing the price of imports while it does not affect the price of exports, is certain to be followed by ruinous contractions or a general suspension of specie payments. To counterbalance these great evils, convertible paper-money has but one compensating attribute, which in comparison with these is but as a feather in the opposite scale, namely, it possesses greater convenience than coin."

Mr. Opdyke thus sets forth the advantages of a money of paper (inconvertible paper-money.)

"Paper-money thus issued would cost nothing, or next to nothing, to produce, nor would it be inconvenient from weight. Therefore it would clearly obviate two of three serious objections to which coin is liable. And since its quantity as compared with population or Commerce would be invulnerable, it follows that its value or purchasing power would be uniform, therefore it would be free from the other objections which I have urged against coin, and which applies with still greater force to convertible paper. It would possess another advantage over coin which deserves notice. When coin is lost or destroyed, there is an absolute loss of value, the owner loses, no one gains: but whenever this should meet the same fate, the loss of the

* We are not entirely convinced of the correctness of this position. L. C.

owner would be balanced by the gain of the community. If, in these essential attributes, it is thus superior to coin, it is scarcely necessary to compare it with convertible paper, or with a circulating medium made up of coin and bank notes. It may not, however, be amiss to say that in view of its irredeemable character, it would be free from the wide-spread mischiefs produced by bank panics, suspensions and failures, which periodically occur under that system. It would thus greatly mitigate the severity of commercial crises,* and perhaps render them altogether harmless; in a word, it would remedy all the defects inherent in coin and in convertible paper."

It may be well, we think, to add a further remark as to the means proposed by Mr. Opdyke for preventing the excessive issue of paper money. To obviate this inconvenience, he deems it sufficient to place the control over it in the hands of the President, Vice-President and Treasurer of the United States, and a commissioner elected by the people; and, as a measure of precaution, he would have the bills issued countersigned by one or more governors of States.

The certainty that it will be out of the power of Government to make secret issues, is the corner-stone of the system of a money of paper. Governments, even republican ones, are forced by circumstances to have recourse for resources to the emission of paper-money. Now, it is precisely the abuse, hitherto, of this means of procuring funds, by governments, in moments of need, it is the disastrous consequences of these excessive issues which now lead many to reject the system of a money of paper, believing it exposed to the same abuses as ordinary paper-money. Hence it is of the greatest importance, not only to render impossible the abuse of this power of issue, but to convince the public mind of this impossibility.

We think, therefore, that the responsible direction of these emissions should be more general than that which Mr. Opdyke proposes. We would have it confided to a commission composed of a large number of members of both branches of the Legislature, of delegates representing Commerce, agriculture, and manufactures, and of commissioners appointed by the Executive. We would also have every thing relating to the currency publicly discussed in the halls of legislation, and made the subject of enactments, and we would have the members of the currency commission personally responsible for the execution of the laws in this particular. We would also have a monthly statement published in the public press, of the number of monetary units issued by the government up to the day of publication. It is essential that the country should know the quantity of money in circulation. It then can be certain that the value of the currency remains stationary and is not threatened with depreciation. By means of these precautions, confidence is confirmed, not only at home but abroad also, and we are sure that the excellence of a system of money of paper such as we have proposed, would also have a tendency to make the rate of exchange incline in favor of the country adopting it.

LOUIS CHITTI.

* A money of paper renders great financial crises impossible, the only cause of which is the excessive emission of bank paper, or paper-money. L. C.

ART. IV.—COMMERCIAL CITIES AND TOWNS OF THE UNITED STATES.

NUMBER XXVIII.

KEY WEST, FLORIDA.

THIS position, recently become so important as the *Key* of the United States to the Florida Pass, and the Gulf of Mexico, is little known to the outer world, except as a wrecking station; and is consequently and unjustly associated only with scenes of disaster, distress, and *quasi* piracy. The object of the present paper, is to remove these false impressions, by a brief outline of the history of the island, and a summary sketch of its present character and condition.

Cayo Yuesson, or *Bone Key*, was so called from the great masses of human bones which were found upon it, on the discovery of the Island by the Spaniards. The time of the discovery is not exactly known, not having been made a matter of distinct record. It was probably somewhat early in the history of Florida. The accumulation on such a spot of such a quantity of human relics as to give a name to the Island, has not been sufficiently accounted for. Whether, in the remote ages of aboriginal history, it was an isolated and over populous island city, a half-way mart between Cuba and the continent—a *Balmyra* in the desert of waters, where the canoe caravans of our unknown predecessors, met for refreshment, or barter;—or whether, as remote from either shore, it was selected as the common cemetery of the nations both of the islands and of the main land, it is fruitless to conjecture. The tradition, among the modern Indians, is, that the tribes of the main land, in conflict with those of the Reef, drove them, by a series of conquests, from island to island, and rock and rock, till they reached this, their last and most important hold. Here they made a desperate stand, congregating all their hosts, men, women and children, from all their deserted and desolated isles. A terrible battle ensued. The islanders were overpowered, and utterly exterminated. Large numbers of the invaders also fell in the conflict. Many more fell victims to a pestilence, occasioned by the sudden putrefaction of so many unburied corpses, while the few that escaped were compelled to flee for their lives, leaving the bones of friends and foes to bleach together on the deserted and sunburnt rock.

There may be some foundation for this story. Indeed it is difficult to account for the facts in any other way than by supposing the island to have been suddenly desolated by war, or pestilence, or both united. It was evidently, for a considerable time, the residence of an important tribe of Indians. They have left behind them the traces of their presence, and evidences of their progress in some of the arts. Several mounds have been opened, which were found to be filled with bones. The figures were all arranged in a sitting posture, and decked with ornaments of gold and silver. Glass beads were also found among them, showing that some of the burials were of comparatively recent origin.

The English name, *Key West*, is a corruption of *Cayo Yuesson*. The name is not appropriate to the place. It is not the western termination of the Reef. There are several small islands in that direction, with *Tortugas*, the last and largest of them all, about sixty miles distant.

The Island of *Key West* is four miles long, by one mile in the widest

part. The average width is considerably less than a mile. The entire area is 197 acres, including the salt pond. It is of coral formation, with very little available soil. It is very low and flat, the highest spot on the island being scarcely more than twenty feet above the level of the sea. It is situated in latitude 24° 25' N. and longitude 82° 4' W.

The unoccupied parts of the island are covered with a low stunted growth of wood peculiar to that region. Dogwood, Maderia wood, mangrove, and some other species, are found in considerable abundance, and turned to some account, as timber, for various purposes. The Maderia wood is particularly valuable, when found of sufficient size, being hard and durable, and capable of resisting the ravages of the worms. The prickly pear and the geranium, grow wild, in such luxuriance as the scantiness of the soil will admit. The cocoa nut, the orange and the quava, also thrive well in any spot where there is depth of earth to sustain them. This, however, is so rare and so thin, that a garden is the most expensive luxury in the place, and one can easily imagine, that, like Naaman the Syrian, a resident there, visiting some of the rich valleys of our land, might reject more costly offerings, and ask, as the greater boon, for "two mules' burden of earth."

Cayo Yuesson was granted by the Spanish Crown, some thirty or forty years ago, to John P. Salas. From him it was purchased, in Dec. 1821, by Col. Simonton, who now resides there. He took possession, in person, on the 22d January, 1822, and erected a small house, the first that was built on the island, in April following. One year after, in April 1823, a Custom House was established there, by the United States Government, and it was made a station for the squadron commissioned for the suppression of piracy in the Gulf of Mexico. The squadron arrived in April, and rendered very important services, in accomplishing the object for which it was sent. In 1827, the season proved a very sickly one. Fever and dysentery prevailed to an alarming extent, and the station was removed in November of that year. It is difficult to account for the sickness of that season. There has been nothing like it since. It is regarded, by those who have tried it, as one of the healthiest places in the world.

In 1832, Key West was made a military station, a very pleasant spot was selected for barracks, which were not completed till 1845. The buildings are large, airy, and commodious, and furnished with all the conveniences which the place and the climate afford. They are placed on three sides of a large quadrangle, the open side being toward the sea. If nature had furnished soil enough for a respectable growth of shade trees, or even for the cocoa nut and orange, her liberality would doubtless be often blessed, both by officers and soldiers, particularly during the intense heat of the summer months.

The first white female that settled on the island, was Mrs. Mallory, the worthy mother of the present worthy United States Senator from Florida. She took up her abode there in the year 1823, and was, for some considerable time, without a single companion of her own sex. As the pioneer matron of the place, she was presented with a choice lot of land, on which she has erected a house, which she now occupies, as a boarding house, dispensing to the stranger, with liberal hand, and at a moderate price, the hospitalities of the place.

The first white child born on the island was John Halleck, who was born in August, 1829. He is now a printer in the City of Washington. The second was William Pinckney, born Sept. 1829. He is a clerk in one of

the largest mercantile houses in Key West. They are both promising young men, of good abilities and excellent character.

From these small and recent beginnings, Key West has grown to be an important and a prosperous place. From the solitary house, erected by Col. Simonton in 1823, has sprung a flourishing and well ordered city of about 3000 inhabitants. It is now the largest town in Florida. The City is well laid out, with streets fifty feet wide, at right angles to each other, and is under a judicious and efficient administration. There is not a more quiet, orderly town in the United States. Alexander Patterson, Esq. is its present Mayor.

The city contains, at this time, (1851,) 650 houses, 26 stores, 10 warehouses, 4 look-out cupolas, 11 wharves, and 4 churches. The churches are Episcopal, Methodist, Baptist, and Roman Catholic. The buildings are small, but very neat. They will accommodate from 150 to 250 worshippers. There is a Sabbath School attached to each. The services of the Sabbath are well attended. The Episcopal church numbers fifty communicants, and seventy Sabbath scholars. About five hundred persons attached to the congregation. The Methodist Church numbers 100 communicants and 115 scholars. Congregation 700. The Baptist 82 communicants and 22 scholars. Congregation 300. There are four private schools in the city, and one county school. The private schools average about thirty scholars each. The county school has an average attendance of about sixty scholars. This is far below what it should be, showing a want of a just appreciation of the inestimable benefits of education. Perhaps, however, we ought in justice to observe that the occupations of a considerable portion of the inhabitants are of such a nature as to keep them much away from home. The boys, as soon as they are able to work, are occupied with fishing, sponging, and other similar employments, and soon denied the advantages of a regular school.

The county school is not, like our public schools at the north, open to all. It is free only to *fatherless* children. This provision is a singular and an unfortunate one. Though the orphan has a rich mother, he is admitted to the school without charge; while the motherless child of an indigent father must pay one dollar a month tuition. This rule seems to reverse the natural order of things. A motherless child is much more likely to be neglected, in his education and morals, at the forming period of life, than a fatherless one. There are but 17 county scholars in this school. If it were thrown open to all who need its advantages, it would probably number 150 to 200, and would be a source of blessing to the rising generation, which cannot be estimated in dollars.

The tonnage of Key West is not very considerable, but it is very active and profitable. It consists of—

| | |
|--|--------------|
| 27 wreckers, averaging 57 tons..... | 1,539 |
| 8 coasters and fishermen, averaging 90 tons..... | 720 |
| Total tonnage..... | 2,259 |

The Harbor is capacious, safe, and easy of access. It may be entered by several different channels, the principal one being at the N. W. angle of the island. Ships of 22 feet draft can enter there with safety.

The principal business of Key West is derived from the salvages, commissions, and other perquisites of wrecking. This is a business peculiar to the reefs, and demands a particular elucidation. It is not, as many suppose,

and as it was, to some extent, before it was regulated by law and well administered by the courts, a species of relentless piracy. It is a legitimate business, conducted under established and equitable rules, and for the mutual benefit of the wrecker, the wrecked, and the underwriter. The persons engaged in it are men of character, standing, and wealth; men of generous sentiments, and kindly feelings, who risk much and work hard for what they get, and who throw into their calling as much of regard for the rights, interests and property of the sufferers whom they relieve, as is exhibited in any other department of mercantile business. That there are occasional exceptions to this general rule, cannot be denied. A single instance, of recent occurrence, will serve to show that wreckers are not always pirates, nor always chargeable with heartless rapacity, in the pursuit of the hardy profession. A vessel, with a few passengers, having struck upon the reef, made the usual signals of distress, and waited for help. Impatient of delay, and fearing the ship would go to pieces before relief came, the passengers and some of the crew took to the boat, with a view to finding a safe place of landing. When the wrecker came down, the captain was informed of this fact. He immediately left the vessel, and went in search of the wanderers among the intricate passes of the keys. Another wrecker came down, and pursued the same course, showing more anxiety to save life, than to secure the advantages of an attempt to save the vessel and cargo. A third came down, and, feeling that the deserters were sufficiently cared for, went to work, to rescue the vessel, and remove the cargo. So much was this act of heroic benevolence appreciated, that, when the award of salvage was made up, those who first arrived at the wreck, and left it in search of the passengers and crew, received the same share as they would have done if they had proceeded, in the usual way, to discharge the wreck and get her off; while their comrades, who came last to the spot, received only the share which would appropriately belong to the third in the race.

The rule in this respect is, that he who first boards the wreck has undisputed control of her, till she is delivered into the hands of the court. He determines who, if any, shall aid him in the rescue, and in what order they shall come in for their shares. He also decides to whom the wrecked vessel shall be consigned, unless the master of the wreck has a choice in the case. The whole matter is then left for the adjudication of the court. The amount of salvage is there determined, each party engaged in the rescue receiving his share of the award, according to the previous arrangements of the skipper who first boarded the wreck.

The amount of the award averages about one-tenth of the value of the property saved. Commissions, expenses, &c. swell this to about one-sixth. The average amount of wrecked property brought into Key West, is not far from 1,200,000 dollars per annum, of which there is left behind, for the benefit of the place, about \$200,000. This, being divided among the captain, crew, and owners of the wreckers, commission merchants, lawyers, auctioneers, wharf-owners, ship-wrights, carpenters, and store-keepers, is pretty widely diffused, and goes into general circulation. It is the principal reliance of all the business men, mechanics, and laborers of the place.

There is a large amount of auction business done here, employing twelve auctioneers, and paying more auction duties than all the residue of the State. It is established by law, that everything saved from wrecks shall be sold at auction.

The following reports prepared by Capt. Hoyt, the intelligent and vigilant agent of the underwriters, at Key West, will show, in brief, the results of the wrecking business, for the last two years:

KEY WEST. January 1st, 1850

The past year in this latitude has been favorable for shipping, there having been but few severe storms and no hurricane. Notwithstanding this, forty-six vessels have been ashore on the reef or compelled to put into this port.

The value of vessels and cargoes wrecked and in distress is nearly..... \$1,305,000
 The amount of salvage 127,870
 Total salvage and expenses on the 46 vessels..... 219,160

With but one or two exceptions, the wrecking business for the past year has been conducted with good faith, and it affords me great pleasure to inform you that arrangements have been made and entered into by the merchants during the past month to remove one of the most prolific sources of demoralization connected with it.

STATISTICS FOR THE FIVE YEARS ENDING JANUARY 1ST, 1850.

| | Vessels. | Value. | Salvage. | Total expenses. |
|-----------|----------|-----------|----------|-----------------|
| 1845..... | 29 | \$725,000 | \$92,691 | \$169,064 |
| 1846..... | 26 | 721,000 | 69,600 | 105,700 |
| 1847..... | 37 | 1,624,000 | 109,000 | 213,500 |
| 1848..... | 41 | 1,282,000 | 125,800 | 200,060 |
| 1849..... | 46 | 1,305,000 | 127,870 | 219,160 |

The last three years show a gradual annual increase, but it is not probably greater than the proportional increase of Commerce within the same period. The number of vessels engaged in the wrecking business does not vary much from my last report. Various causes are now in operation, which must lead to the diminution of the wrecking business. When the coast survey and the thorough lighting of the Florida Reef, both of which are now progressing, shall be completed, the two prominent causes of wrecks will be removed. The Tortugas light has been much improved, but it still needs alterations, which ought to be promptly made. When the light on Gordon Key bears N. E. by E. to E., a large part of the power of the light is lost by a narrow door, and the want of more lamps and reflectors. Several shipmasters, that have struck on the reef when the light bore about E. N. E., judged the light to be ten miles off.

The three light-ships on this coast are faithfully kept, but the power of their lights is by no means what it ought to be. The light ship stationed near Sand Key is old, and the light they attempt to show is miserable. Several vessels have been lost, and much valuable cargo, by the neglect of Government to build a light-house on Sand Key, to replace the one destroyed by the hurricane of 1846. The lights of Cape Florida and Key West are both very good. The materials are on the spot, and the operatives at work erecting the iron pile light-house on Carysfort Reef. It is to be placed on the extreme outer edge of the reef, within one quarter of a mile of the Gulf stream; is to be fitted with a powerful light 127 feet high, and can be seen 25 miles from the mast head of a ship.

I deem it my duty to call your attention to a common neglect of shipmasters to provide themselves with proper charts of this coast. The Messrs. Blunt have published a good one on a large scale. I seldom find on board vessels wrecked on this coast suitable boats to take out anchors in case of accident. Key West is naturally a position of no inconsiderable importance. It is a strong and valuable position for a naval station; strong because the Government is now erecting an extensive fort in 10 feet water, which will entirely command the harbor; and valuable, as it is the only fort from Pensacola to Hampton Roads, where a ship of war drawing 22 feet water, would make a harbor and be protected in time of war. It is not only a safe commodious harbor, but it has also several channels by which it may be entered.

The population of the island has considerably increased within the past year. It cannot now be much short of 2,500. It depends entirely upon wrecking, fishing, and the manufacturing of salt, for its support. It has two schools, and Episcopal, Roman Catholic, Methodist and Baptist congregations and churches,

each having its own clergyman. There is certainly a great improvement going on in the moral and social condition of the inhabitants, and they will bear comparison in these respects with any marine town in our country of its size. The Hon. Judge Marvin, through whose court a large amount of property annually passes, has presided on the bench for several years, dealing even-handed justice to all, and has given satisfaction to all parties interested.

KEY WEST, December 31st, 1850.

ELWOOD WALTER, Esq., *Secretary Board of Underwriters, New-York:*

DEAR SIR:—I would respectfully submit to my employers my usual report, and a condensed report for the past six years, with such brief remarks upon the passing affairs of this part of the United States as will be interesting to commercial men.

The number of vessels that have put into this port in distress, and been ashore on the reef in the past year, is thirty.

| | |
|---|-------------|
| Estimated value of vessels and cargoes..... | \$929,000 |
| Amount of salvage..... | 122,831 |
| Amount of expenses..... | 77,169 |
| Total..... | \$1,129,000 |

CONDENSED REPORT FOR SIX YEARS.

| | |
|---|-------------|
| Number of vessels under the head of marine disasters that have been reported by me..... | 209 |
| Value of vessels and cargoes, (low estimate)..... | \$6,602,000 |
| Amount of salvage..... | 647,775 |
| Amount of expenses..... | 259,637 |
| Total..... | \$7,509,412 |

Nothing has occurred out of the usual course of events since my last report. The Coast Survey progresses slowly. The Light on Carysford Reef will not be finished for some time. Government is building a light-house on Sand Key, near this place. Fort Taylor is now safe from hurricanes, as the foundation is finished, and it is now being filled up. The Government works at the Tortugas are progressing. The health of this place has been good during the year, with the exception of the month of August, when more than half the population were sick. There are, in my opinion, more vessels and men in the wrecking business than are necessary. The population of the island is increasing, and unless business should increase, there must soon be a large number of unemployed persons.

In my last report I glanced at the value of this place as a naval station. I have not changed my views. This port ought to be looked after by Government. It is a very important point, and when the Tehuantepec canal or railroad, and other connections, are completed to the Pacific, with the increase of Commerce that must follow, Key West, the only port of safety for vessels of a heavy draft from Pensacola to Cape Henry, should be protected.

Respectfully, your obedient servant,

JOHN C. HOYT.

If the Key-Westerners are not entitled to the reputation of pirates, they are among the most remarkable and successful *spongers* in the country. The reefs abound in sponges, and large numbers of the people are now engaged in collecting them. It is quite a profitable branch of business, so much so, that most of the fishermen have abandoned their craft for this new and more lucrative employment. On this account, though the waters abound in many desirable species, a fresh fish is a great *rarity* at Key West, and they who keep Lent conscientiously must practice the abstinence of an anchorite. The gathering of sponges, at the present rates of sale, will pay 40 to 50

dollars per month to the hands employed. It is supposed that the amount of shipments in this article is not less than 50,000 dollars per annum. The sponges, when taken from the rock, are full of life, and are left, for a considerable time on the rocks, putrefying in the sun. They are cleansed with no little labor, brought to town, and spread out, by the acre, to dry. They are then packed and pressed in bales, shipped to New York, and there sold mostly for the French market, where they are largely used in the manufacture of felt for hats.

A large portion of the population of Key West consists of emigrants from the Bahama Islands. They are called Couch Men, or Couchs, chiefly from their skill in diving, and the part of the city they occupy is familiarly designated as Couch town. They are a hardy, industrious, economical, honest race, all getting their living from the water, wrecking, sponging, turtling, fishing, diving, &c. In the latter, they are very expert, and have been known to find the bottom in seventy feet of water.

Many of the leading merchants are from New England. The society of the place is excellent. The people are very social and hospitable. The ladies are intelligent, accomplished and refined; and no man of taste could fail to enjoy a winter sojourn in the island. Among the young men, there is a Temperance Association, which is large and prosperous, and promises to be of great benefit to the morals and happiness of the place.

In the United States District Court, which has cognizance of all the cases of wrecks and disasters, Judge Marvin presides, with great ability and universal acceptance. William R. Hackley is District Attorney, and worthy of a better place. In the State Circuit Court, Judge Lancaster at present occupies the bench, a gentleman of liberal views, large intelligence, and courteous manners—one of your old school gentlemen lawyers. The Jail, a substantial stone building, about 30 feet square, is almost tenantless—the office of keeper quite a sinecure.

Senator Mallory, who, though a decided Democrat, was elected, last winter, by a Whig Legislature, solely because they thought he could be relied upon to support the constitution against the madness of Southern agitators, is a man of mark. Self-educated, and self-made, he has, by industry, perseverance, and an indomitable energy of character, risen to his present high position, which it is not doubted he will maintain, with honor to himself and dignity and advantage to the State. He is a man of great industry, and said to be possessed of unusual powers of memory.

The first light-house was erected in 1823. It was near the shore, and was carried away, with the house adjoining it, in the great flood of 1846. The entire family of the keeper, consisting of fourteen persons, perished in the ruins, of which scarcely a trace remained on the following day. A new and very substantial one was erected in 1847, standing some distance from the shore, and on the highest spot of ground in the island. It can be seen 16 miles at sea. There is a light-ship anchored on the reef, at the western entrance to the harbor, about 9 miles' distance, and a substantial iron light-house is now in the process of erection on Sand Key, about 11 miles S. S. W.

The Marine Hospital is a fine airy building, 100 feet by 45, erected under the superintendence of Col. Simonton, in 1844. It stands close on the shore. It is beautifully ventilated, and enjoys the benefit of every cool breeze that comes along. It possesses every comfort for the sick sailor, and is equal, in all that constitutes a home-like retreat for the invalid, to any

similar institution in our land. The plan of the building is peculiarly well adapted to the climate, where the chief desiderata are, a shelter from the sun and a good circulation of air. A central building, about 45 by 20, is flanked by two others of the same dimensions, standing at right angles to the former, and distant from it ten feet. It is in the form of the letter H, the two uprights being a little separated from the transverse. In this space between the central and outer buildings, are the stairs, leading to the upper stories, with a wide gallery, which extends quite round the central building, and is protected, in its whole length, from top to bottom, by Venetian blinds. The rooms, throughout, are separated by folding doors, which being thrown open admit the air from any direction in which it may be moving. This building is now, unfortunately, much exposed to the washing of the sea, by the removal of a large quantity of sand, on the west side of it, for the purpose of filling in Fort Taylor. In the event of another such inundation as visited the island in 1846, it will inevitably be carried away, unless protected by a substantial sea-wall. It is hardly to be expected that Uncle Sam will think of it, till it is too late. We may therefore confidently predict its downfall, at the next return of that same hurricane.

Fort Taylor, now in the process of construction, under the superintendence of Capt. Dutton, is situated at the north-western angle of the island, just within the main entrance to the harbor. It is built on an artificial island, made by the deposit of many thousand tons of stone. It stands about 1,000 feet from the shore. It is 700 feet long in the rear, by 250 deep. The front facade is 253 feet, within the bastions, the curtains being of the same length as the front. It is very substantially built. A large sum of money has been expended upon it already. Before it is completed, it will have drawn upon the Treasury to the tune of a million and a half, or more.

At the eastern part of the island, there is a natural salt pond, covering 340 acres, which, with slight arrangements to control and regulate the influx of the water, by means of a canal, 40 feet wide, has proved quite profitable. It was nearly destroyed by the flood in 1846, but has been restored to a better condition than before. Its present enterprising proprietor, Mr. Howe, is doing well with the business. He makes an average of 30,000 bushels of salt, which is worth 20 cents on the spot.

The communication between this little island and the great world, is irregular and unfrequent. The only regular direct communication, is with Charleston and Havana, by means of the steamer Isabel, which touches, leaving the mail on her outward passage, and taking it on her return. This gives them a mail once in two weeks. By this means, also, they are regularly supplied with vegetables, fruit, &c., &c. Besides this, there are occasional vessels, small craft, from St. Mark's, Mobile, New Orleans, &c., but so seldom and irregular, that one may often wait two or three months for a passage.

Transient vessels would touch there more frequently in passing, but for the exorbitant rates of pilotage now charged under a recent enactment. These charges are five dollars a foot for United States vessels. For merchantmen, four dollars a foot for vessels drawing over 16 feet—three and a half, if over 12 feet—and three if less than 12 feet. A large ship, passing in February last, made signals for a pilot. The captain was sick, and wished to come on shore. The pilot brought him in, and the ship went on her voyage. The pilot charged and received sixty-four dollars for this service. It is hoped that others will take warning from this example, and avoid touching there, when by any possibility it can be done. The harbor is easy of

navigation, and demands no extra skill, or responsibility on the part of the pilot. The charges are preposterous and abusive.

Allusion has been made several times to the hurricane and flood of 1846. It took place on the 10th of October, and was very destructive. The water, driven in by the violence of the wind, rose over the wharves, flooded the streets, and covered almost the entire city to the depth of several feet. From noon of Sunday till about daylight on Monday morning, it stood three feet over the floors of most of the buildings in Duval and the adjacent streets. The wind blew a hurricane all the time, and the usurping waters surges to and fro with terrific and destructive violence. Many buildings were unroofed, and many more were entirely thrown down. The Light-House has already been spoken of. The Custom House, and the Episcopal Church, both built of stone, shared the same fate. Boards and timber were blown about like shingles. Nearly all the cocoa nut and orange trees on the island were rooted up and destroyed. A large box, containing muskets, which was in the fort, was found, the next day, on Tift's Wharf, nearly half a mile distant. A grind-stone, from near the same place, was found on another wharf, and heavy timber from the wharves was piled up in different places, making the streets nearly impassable. Wrecks and parts of wrecks were found all over the island. The grave-yard which was on the southern shore, was wholly uncovered, and bones, and skeletons, and coffins, dashed about, and scattered far and wide. After the storm subsided, one coffin was found standing upright against the bole of a tree, the lid open and the ghastly tenant looking out upon the scene of desolation around, as if in mingled wonder and anger that its rest had been so rudely disturbed.

JOURNAL OF MERCANTILE LAW.

ACTION TO RECOVER EXCESS OF DUTIES—OF THE RIGHT OF SHIPPING MERCHANTS TO HAVE INVOICE PRICES, WHEN STATED IN FOREIGN CURRENCY, VALUED AT A SPECIFIC STANDARD, &c.

In United States District Court, April Term, 1851. Before Judges NELSON and BETTS; J. S. McCulloh for Plaintiff. J. Prescott Hall, U. S. District Attorney for Defendant. *Samuel Grant vs. Hugh Maxwell.*

June 2, 1851. Betts, District Judge, delivered the opinion of the Court. The action in this case was brought against the Collector, to recover an excess of duties alleged to have been exacted by him, and paid by the plaintiff, on the importation of an invoice of goods from Trieste. A verdict was taken on the trial, by consent of parties, in favor of the plaintiff, subject to the opinion of the Court, and to correction and adjustment at the Custom-House.

The main facts in the case are not in dispute. The goods imported were purchased in Austria, and shipped at Trieste, for the United States.

The invoice and entry represented the true purchase and market price in Austria in paper florins, equal in value to silver florins, at 19½ and 18½ discount, according to the different periods of purchase.

This depreciation was proved by the official certificate of the United States Consul at Trieste, and also by the testimony of witnesses examined on the trial. It was further proved that the legal currency in Austria at those dates, was paper money, estimated in florins and made by law a lawful tender at their nominal value.

Some questions were raised at the trial, and reserved on the case as to the

admissibility of particular portions of the evidence, but not being pressed on the argument, they are not now noticed in the decision of the Court.

By Act of Congress, passed May 22, 1846, (Session Laws, p. 21, ch. 23,) it is enacted, that "in all computations at the Custom House, the foreign coins and money of account herein specified, shall be estimated, as follows," (amongst other currencies specified,) "the florins of the Austrian Empire, and of the City of Augsburg, at forty-eight and one-half cents, and all laws inconsistent with this act are hereby repealed." (Session Laws ch. 23, p. 21.)

For the defendant it is urged, he was bound by the terms of the act to charge duties on the goods in question, rating the florins of the invoice at forty-eight and a half cents each, without regard to their specie value or depreciation.

The plaintiff, on the other hand, claims the goods are subject to duty only upon their cash value abroad, and that he is entitled, in order to fix that value, to have the paper or nominal value in which they were purchased and are invoiced reduced to its specie value in Austria, and to enter the goods on that valuation.

The purpose of the Government in all its laws imposing *ad valorem* duties on foreign merchandise imported into this country has been to take the true value of the goods in the country producing them, or in which they were obtained, ascertained by the actual purchase price, or market value as the basis upon which amount duties are to be computed.

This is manifested in the various revenue laws, from time to time introducing new provisions to enable the Collectors to fix the foreign value correctly, and to render duties uniform. The oaths exacted to invoices and on entries, and the enlarged powers conferred on appraisers, together with the early regulation by law of the value of foreign currencies, with the methods of determining their depreciation are all designed to accomplish that end. The enactments to this purpose are found in the Acts of 1789, 1790, 1799, 1801, 1823, 1828, 1830, 1832, 1842, and 1846. (1 Statutes at Large, 24 *ibid.*, 180 *ibid.*, 627—2 Stats. at Large 121, 3 *ibid.* 729, 4 *ibid.* 270, *ibid.* 583, 5 *ibid.* 563.)

The invoice value of merchandise must be expressed in money, and the invoice and entry must particularly specify what money the goods are bought and valued in, (1 Statutes at Large 655 §36,) and they must be invoiced in the currency of the country whence imported without respect to the intrinsic value of the money or the standard of the United States fixed for its value, (2 Statutes at Large 121 § 2.)

Still the actual wholesale cash value is to be ascertained, and made the dutiable basis, notwithstanding any affidavit or invoice statement or valuation. (5 U. S. Statutes, 563 § 16.)

The earlier and later enactments concur in enforcing the one prominent object, that of having at the Custom House the actual value in cash of the merchandise imported at the places of its exportation. To make that purpose effectual, in addition to the regulations respecting invoices, entries, and appraisals, Congress by the Act of 1799, § 61, fixed the rates at which all foreign coins and currencies shall be estimated in the United States, giving to various known denominations of foreign money a specific value, and requiring all other denominations to be estimated as nearly as may be in value, to such fixed rates, or the intrinsic value thereof, compared with money of the United States, (1 Statutes at Large, 673.)

The following proviso was added to the section, "That it shall be lawful for the President of the United States, to cause to be established fit and proper regulations for estimating the duties on goods, wares and merchandise imported into the United States, in respect to which the original cost shall be exhibited in a depreciated currency issued and circulated under the authority of any foreign government."

The main question submitted to the Court for its decision upon the arguments of the respective counsel accordingly is, whether the Act of 1846 covers the subject, so that the cost price of the goods must be estimated at forty-eight and a half cents the florin, stated in the invoice, or whether the proviso to the 61st section of the Act of 1799 operates in the case, and entitles the plaintiff to enter

his goods upon paying duties upon the specie, or intrinsic value of the Austrian florin or currency.

The Act of March 2, 1799 is regarded the fundamental law in relation to imports and duties, and each of its enactments to be independent, forming a rule upon the particular subject, which is not changed by subsequent legislation varying other provisions of the act.

The like doctrine applies to the succession of Statutes which have followed the parent Act, and accordingly the law or imports and duties is enforced as a system composed of distinct enactments passed at successive periods of time, and each distinct provision is executed as part of the system, notwithstanding the change or repeal of other provisions in those acts, in relation to the denomination of imports, the rates of duties, or the methods of computing them.

This is sometimes by virtue of a saving clause appended to the same act, (4 Stats. at Large, 583, § 1,) and sometimes by declaring all provisions of any former law inconsistent with the Act last passed, repealed (5 Stats. at Large, 566 § 26,) and Act of 1846. (Sess. Laws 21, ch. 23,) the Act now in question; and by the decisions of the Courts on posterior enactments, anterior to the passage of the Act of 1846, the Treasury Department had treated the proviso to § 61 of the Act of March 2, 1799, as continuing in force, and duties were levied in conformity to its provisions. (Treasury Instructions to Collectors, Aug. 20, 1845; *ibid.* May 14, 1831; *ibid.* Oct. 16, 1832; *ibid.* Aug. 4, 1840.)

The last instructions from the Secretary of the Treasury, dated Oct. 12, 1849, directs that bonds taken for the production of consular certificates of the value of depreciated currencies must be strictly enforced, which imports the continuing operation of that proviso, because the consular certificates come into existence and have validity solely under the powers given by that proviso.

The Act of 1799, § 61, fixed the value of certain foreign coins, or currencies; so subsequently did the Act of March 3, 1801; and similar provisions were reenacted in 1832, 1843, 1845, and 1846—the three last Acts being framed in like terms and declaring the values of foreign coins, anything in any former Act to the contrary notwithstanding.

It is plain upon this summary statement of the course of legislation and practice on the subject, that the proviso to § 61 of the Act of 1799 is to be regarded as repealed only in the contingency that it stands opposed to subsequent Acts of Congress, and especially that of May 22, 1846.

The reason for its preservation and enforcement, as a relief secured to importers against the payment of *ad valorem* duties on amounts beyond the fair value of the merchandise imported, is the same at the present time as when it was enacted.

What then does the proviso require? Clearly not a disregard for the valuation of foreign currency designated by Statute, but only a method of determining whether that value remains unchanged, and the actual value corresponds with the nominal rate. The invoice must be expressed in the currency of the country from which the goods are exported, or in which they are produced. The nominal currency will necessarily very often give the cost or market value very wide from the truth. In the case before the Court it is proved beyond question that the goods imported are rated nearly 20 per cent above their actual value in Austria, and beyond the real cost to the importer.

This discrepancy is forced on him by the imperative direction of the revenue laws. He must invoice the goods at the cost or value expressed in the currency of Austria, although they are obtained at one-fifth less that amount in specie, and without the aid of the proviso he will be precluded showing the actual cost or value.

It seems to us the proviso acts no way in contradiction of the Statute of 1846. It supplies the Custom House a means of laying duties on invoices in conformity with the general provisions and scope of the revenue laws, and helps to carry out the intention of Congress by keeping the fluctuations of nominal value to the standard of specie value, in transactions in foreign currencies.

Congress do not make the foreign currencies named in the Statute receivable

in the United States at the values applied to them. Had that been so, the merchant might be considered protected by the opportunity of paying duties in the currency of his invoices. The proviso looks to a remedy for the injury that might without its aid be sustained by importers under the peremptory regulation of foreign coins and currencies as a measure of the foreign value of merchandise.

We think there is no incompatibility or inconsistency between the Acts subsequent to 1799, upon this subject, and the proviso, and that accordingly, neither by the terms of the Act of 1846, or those antecedent to it, nor by legal implication is the proviso repealed, or its legal operation suspended.

The business of the country was conducted on that understanding of the law antecedent to 1846, and collectors and the Treasury Department unitedly admitted importations and charged duties in conformity with regulations adopted by authority of the proviso.

The proviso was repugnant to the enacting clause of section 66 of the Act of 1799, precisely as it is to a like designation of the value of foreign currencies by the Act of 1846. That section in nearly identical language declared the value of various denominations of foreign moneys, but the proviso referring to the depreciation of foreign currencies in which the original cost of goods was exhibited, would necessarily include those specified in the enacting clause, equally with those not named.

There was no less necessity for the interposition of the President in relief of the merchant, when his invoices were made up in a currency which had depreciated after its valuation once determined by Congress, than where no rate of valuation had been established by law.

The proviso is accordingly framed to apply to all importations when the invoice is exhibited in a depreciated currency issued and circulated under the authority of a foreign government, and necessarily embraces equally those whose value has been once fixed by Congress, and those which have never been recognized by our laws.

The Treasury Circular of August 20, 1845, regards the proviso as in the alternative. Its directions relate to invoices made out in a foreign depreciated currency, or a currency the value of which is not fixed by the laws of the United States.

This, we think, the correct reading and exposition of the proviso to the 61st section of the Act of 1799.

Congress has since, from time to time ascertained the existing value of various foreign coins and currencies, and declared them by Statute. This relieved the Treasury Department from keeping on foot a train of investigations at every importation, respecting the value of the currencies in which the invoices were exhibited. The Statute value was adopted as the real one for the time being. But it was manifest such valuations must be liable to changes from the adulteration of coins or the emission of paper or base currencies abroad, and it was consonant with the general course of legislation in relation to the revenue, that a means should be supplied the Executive Department to maintain uniformity in imports and duties, without delaying the business of the country, or enforcing hardships or inequalities upon importers, until special legislation could be interposed to remove the difficulty.

The proviso supplied such means, and as its operation was so appropriate as well as effectual and just, we must conclude it to have been the purpose of Congress to retain it in force, when they have not in express terms rescinded it, or passed any enactment necessarily repugnant to it. On the contrary, it seems to us, that the proviso being essentially prospective, contemplating and arranging for a state of things which may come into existence at future periods, the Act of May 22, 1846, instead of being construed as repealing it, ought to be understood as upholding and sanctioning the powers conferred by it on the President.

Judgment must therefore be entered on the verdict for the plaintiff, and the amount be adjusted according to the stipulations or reservation of the case.

ACTION ON A BILL OF EXCHANGE—BANK CHECKS.

In the Superior Court, New York City, 1851. Before SANFORD DUER and CAMPBELL, Justices. G. W. Thatcher vs. The Bank of the State of New York and D. Thatcher.

On the 5th July, 1850, G. W. Thatcher, at St. Louis, Missouri, drew a bill of exchange on D. Thatcher, of Bridgeport, Conn., for \$2,500, payable at the Bank of the State of New York, in this city, on the 5th Oct., 1850. The bill was accepted, and after being twice endorsed was sent to the American Exchange Bank for collection. On the day it became due, at or soon after 3 P. M., the notary of that bank presented it at the Bank of the State to a person at the paying teller's desk, (not the paying teller,) who said there were no funds to pay it. The bill was thereupon protested for non-payment, the usual notice thereof given, and it was returned to the holder at St. Louis, who claimed and received of the drawer, G. T. Thatcher, ten percent damages, that being the rate allowed by the Statute of Missouri. It appeared that on the 5th Oct., 1850, the bank clerk of E. D. Morgan and Co., before 10½ A. M., handed to the paying teller of the Bank of the State of New York, their certified check for \$2,500, (the same as cash,) and asked him to pay the bill in question when presented that day. The teller took the check, but made no answer to the request. The check was subsequently received from him. This clerk had before left funds with the paying teller to take up paper accepted by D. Thatcher, and he testified he had been in the habit of leaving funds with other paying tellers to take up paper, and no teller ever refused to take the same. The paying teller of the American Exchange Bank testified that it was customary to leave funds with the paying teller, when the note is payable at a bank, and the party keeps no account there.

Neither of the Thatchers kept an account in the Bank of the State of New York, or ever had any funds deposited there to their credit. Some other facts appearing at the trial are mentioned in the opinion of the Court. At the close of the evidence, the counsel for the bank moved for a non-suit. The judge reserving the question, denied the motion, and gave a *pro forma* judgment for the plaintiff, from which the Bank appealed to the general term.

BY THE COURT—SANFORD, J.—The action is founded wholly upon the neglect of the bank to pay the bill of exchange drawn by the plaintiff, and it was incumbent on him to establish that the bank had assumed or become liable to perform such a duty in his behalf.

The complaint alleges that the plaintiff or his agents left funds with the paying teller for the purpose of paying the bill; but there is no proof of that statement. It does not appear who furnished the funds, and inasmuch as it was presumptively the acceptor's duty to provide them, we certainly are not at liberty, in the absence of proof, to infer that they were furnished by the drawer. As the case stands, the money was delivered to the teller in behalf of the acceptor, and if the bank assumed any duty in the premises, it was to him, and he alone was entitled to an action for its neglect. There was no privity whatever between the bank and the drawer, the bank owed no duty to him, and if he can maintain this suit for damages, so can each of the endorsers to the extent of their damages and disbursements growing out of the protest of the bill. The proper course, on the plaintiff's case as proved, was for the acceptor to pay the protested bill, and then bring his action against the bank.

Assuming, however, that the drawer left the money, and can maintain a suit, how does the case stand? Was the paying teller the agent of the bank or of the drawer of the bill, in receiving the money in question? It appears that in this bank there were a cashier, a paying teller, and a receiving teller. Now we know and may assume (as was done 7 Hill 94) that the cashier is the principal executive officer of the bank. A bank is not bound to receive on deposit, or to keep, the funds of every man who offers money for that purpose. It may select its dealers, and refuse such as it pleases. For the purposes of this selection, the cashier appears to be the proper officer. The bank pays for its dealers, who

have funds to their credit, such bills and notes, accepted or drawn by them, as are payable at the bank. The latter circumstance is deemed an order of the depositor for the payment of the bill or note out of his funds deposited. But it is only in respect of its dealers, persons keeping an account with the bank, that this course of business exists or can exist.

A person may, no doubt, become a dealer, by a deposit made on the day his note or draft falls due, though never before in the bank; but his deposit must be made with the proper officer of the institution, and with the requisite assent to his becoming such dealer.

In this instance, there is, in the first place, no pretense that the cashier, or any officer of the bank except the paying teller, ever assented in any manner to the plaintiff's making a deposit or becoming a dealer with the bank. The first step toward establishing a duty of the bank toward the plaintiff is therefore wanting.

Let us suppose this difficulty obviated, the next step is to show a deposit properly made, that is, that the money was left with an agent of the bank authorized to receive it. The person who left the money knew that the agent who received it was the paying teller, and not the receiving teller of the bank, and it cannot be said he was ignorant of the fact that there were two such officers. Indeed, there was no such idea advanced at the trial. Now the very names of these two agents indicate to every one the proper and widely different functions of each. The one is to pay the money of the bank; the other is to receive moneys for the bank. Dealers always pay their money to the receiving teller. When they draw money from the bank, or their notes or bills are presented made payable at the bank, the paying teller pays the amount to them, or to the holders of such notes or bills.

But we are not left to the inference derived from the names of these agents. The answer states that the proper receiving officer of the bank is the receiving teller, and that it was not within the duties of the paying teller to receive the money left in this instance, or to assume to pay the plaintiff's bill with it, and that it is not in the usual course of business to deposit moneys with the paying teller. The reply does not traverse the allegation as to the receiving teller being the proper receiving officer of the bank, but it alleges that the receiving of money by the paying teller, in the bank, during bank hours, is within the ordinary scope of the business of the paying teller and of the bank, and that his receipt and promise in the instance before us, were within his duties, and bound the bank.

The proof entirely failed to make out these allegations. It was shown that, in several instances, these same parties had left funds with the paying teller in the same way that these were left, but there was no proof that it was his proper function to receive them, or that it was in the usual course of business for him to receive funds in behalf of the bank. On the contrary, both the cashier and paying teller clearly prove that it is no part of his duty or business to receive moneys for the bank; and the teller testifies that when he does receive money for parties who do not keep an account in the bank, in order to pay notes they have drawn payable there, it is as a favor to such parties; he sometimes refuses—sometimes, when pressed very hard, he takes it for them, and keeps it separate from the money of the bank.

It is true the cashier appears to have known in a few instances, that the paying teller thus received money to pay notes and bills, and did not forbid it; but we cannot infer from this an assent of the bank that he should, in their behalf, receive money for that purpose. His duties as their agent were clearly defined, and the cashier's knowledge that he occasionally, while at the bank, acted for others, does not show that the bank adopted those acts.

So far from the proof showing that in this transaction the paying teller was the agent of the bank, it clearly shows that he was the agent of the party who left the money. The bank had nothing to do with the affair, nor was it intended that it should have. The drawer, it seems, was in the habit of drawing bills payable at this bank, but he kept no account or money there, and his sole object in this operation appears to have been to give a sort of currency to his bills because payable at a New York bank. If he had offered an account with the

defendants' bank and kept funds there, the bank would have had the usual benefit of its dealings with depositors, and his bills would have been paid of course on presentment. The paying teller, and his substitute in his temporary absence, know as to those who keep accounts in the bank, and pay accordingly. But the drawer and acceptor chose to run the risk of meeting the bill at the proper moment, at the counter of this bank; and their transactions were simply for their agent to come to the bank on the day the bill fell due, and wait there in front of the paying teller's desk until the holder of the bill came in and presented it. The money would then be handed by their agent to the holder, and the latter would take it away. The bank derived and could derive no possible benefit from such a transaction; it was never intended that it should; and the bank was as ignorant of its occurrence as if it had been done outside of its building, instead of in its office. To avoid the trouble of waiting with the money at the bank counter for the bill to be brought in for payment, these parties resorted to the expedient of asking the paying teller to take the money they had brought, and when the bill came in, to hand it to the holder. He sometimes assented as a favor to them. There was no intention or expectation that the money should go into the hands of the bank, or be mingled with its funds. It was handed to the paying teller, because from his position in the bank, the bill would necessarily be presented to him for payment, and if he would take the money and retain it till the bill came in, it would save the time and attendance of the agent of the drawer, and acceptor. The same expedient has been adopted in reference to bills payable at another bank, as shown by the evidence, and it may be general in this city: but it cannot alter the relation of the parties in the transaction. The paying teller, in such cases, becomes the agent of the parties who leave the money with him, and the bank is not responsible for his conduct in regard to it.

The case of the *Manhattan Company vs. Lydig*, 4 John. R. 377, was like this in principle. There the party, instead of delivering his money to the receiving teller of the bank, handed it, from time to time, to the bank's book-keeper to deposit it for him. The book-keeper kept part of the money; but, by false entries in the dealer's pass-book and in the books of the bank, concealed the abstraction from both. Sometimes in a pressure of business, this book-keeper assisted the receiving teller, and sometimes supplied his place in his absence, but none of the money in controversy was delivered to him on those occasions. The Supreme Court decided that the book-keeper in receiving these moneys was the agent of the party and not of the bank, and that the bank was not liable for that portion which did not come to the hands of the receiving teller or the person temporarily supplying his place in the bank, or which did not otherwise come into the coffers of the bank.

On the case made at the trial, the plaintiff was not entitled to recover. The formal judgment entered in his favor must be reversed, and a judgment rendered for the defendants.

COMMERCIAL CASES IN THE SUPREME COURT OF LOUISIANA.

The subjoined abstract of points in cases, decided in the Supreme Court of Louisiana, (Term 1851-52,) are derived from the carefully prepared reports of the *Commercial Bulletin*. They embrace points of great interest to mercantile and business men:—

SPARKS ET AL. VS. STEAMER SALADIN AND OWNERS.—Slidell, J. Where a flatboat was tied to the bank at a place appropriated to that sort of craft, at a considerable distance from the landing assigned to steamboats, and a steamboat moving in a dense fog at night came in collision with and sunk the flatboat, and it appeared from the evidence that it was not usual at the place for flatboats thus moored to display a light and keep a man on the look-out, held, that there had been no want of conformity to custom, on the part of the flatboat, whereby a false confidence could have been given to an approaching vessel, and that the

collision was owing to a want of care and caution on the part of those who had the management of the steamboat.

BOND VS. S. W. FROST AND OWNERS OF STEAMER CONCORDIA. Slidell, J.—In an action against a vessel for damages alleged to have been sustained on a lot of cotton, the vessel's bill of lading acknowledging the cotton to have been in good order and condition when received by her, even if it be admitted to be open to explanation, most certainly throws the burden of proof upon the vessel, and the recital contained in the bill of lading cannot be overthrown or qualified, except by evidence of a very clear and convincing character—the policy of law, justified by a long experience, being to hold the carrier to a very strict accountability.

Per curiam: in the plaintiff's bill of damages there is an item (which the Court allowed) for loss of weight by picking, for which loss defendants are charged. The cotton picker testified that he kept the cotton picked, dried it, sold it, and got the money for it; that he charges so much a bale for picking, without reference to the damaged cotton, which he keeps, the damaged portion being considered part of the price for picking.

The defendants are charged \$50 for picking the cotton, and if they are to pay the sound value of the portion damaged, it seems to us, as at present advised, unreasonable that its proceeds should not be allowed for. The amount in this case is not large, but it involves the justice and reasonableness of a practice, the propriety of which we have hitherto had occasion to question.

FOLEY VS. BELL AND STEBBINS. ROST, J.—Where, under a special agreement and for a consideration deemed sufficient by the defendants, they purchased on account of the plaintiff certain gunny bags and certain barrels of inspected mess pork, for which they gave their own notes, and agreed to store those articles in their warehouses and to hold them for a stipulated time—the sales to be ultimately effected, not by the defendants themselves, but by the plaintiff through the agency of his broker, and the proceeds to be paid over to the defendants, to meet their outstanding notes; but, before the expiration of the time agreed upon, the defendants sold the pork and gunny bags, without the knowledge of the plaintiff or his broker, and subsequently, when the plaintiff directed his broker to sell, the defendants offered him, in the place of the articles sold, gunny bags of the same size and number and other inspected mess pork, which were refused, held, that, after the sale of the goods by the defendants, their liability to the plaintiff, whether they be considered as agents or as depositaries, or as creditors selling the goods of their debtor, in violation of their agreement not to do so, is the same, and that, in the absence of any legal justification for selling without authority, they must account to him for any profits they may have made in selling and indemnifying him for any loss he has sustained by their failure to deliver the goods when demanded.

Where it was alleged to be the custom of trade in New Orleans, to deliver gunny bags and pork from the warehouses in which they are stored without regard to marks or ownership, held, that such a custom, if proved to exist, would be contrary to law and good morals, and could not be recognized by a court of justice.

CLUMAS VS. GALLAGHER.—Rost, J.—Where, by the death of one of the commercial partners, the firm was not dissolved but continued, held, that the authority of the agents of the firm given previous to the death, still subsisted after the death.

SOYE VS. MERCHANTS' INSURANCE Co.—Slidell, J.—There is no rule of law, nor usage, which would make it the duty of an assured to have his house, if untenanted, guarded by a keeper. Such a duty could only be imposed by a special clause in the policy of insurance.

MORTON VS. DAY.—Where the captain of the steamer of which the defendant was part owner had purchased of the plaintiff goods, representing that they were for the use of the boat, and the goods were accordingly charged to the boat and owners, but the account of the sales on its face plainly indicates, and it was satisfactorily shown by other evidence, that the goods could not have been

bought for the boat's consumption, but were probably purchases made to fill orders which had been entrusted to the captain—held, that the captain had no authority to bind his owner in that manner, and that the owner was not liable: *per curiam*, the master is not the general agent of the owner. He is clothed with various incidental powers, resulting from his official capacity; but these, in the main, are restricted to such as belong to the usual employment of the vessel. An extraordinary transaction, like the one under consideration, calls for a particular authority, either express or resulting clearly from an antecedent, similar and usual course of dealing, so adopted by the owner as to hold the captain out to the public as his agent for such purposes.

LIABILITY OF RAILROAD CORPORATIONS FOR PERSONAL INJURIES SUSTAINED BY PASSENGERS.

A Mr. Hood, on the 15th January last, took passage at New Haven for Collinsville, Conn., buying a ticket for that place at the railroad office. At Plainville the conductor gave him a check for the stage, which at that place connected with the cars, in exchange for his ticket. The stage was upset, and Mr. Hood's leg was broken. He sued the railroad company for damages, but they contended that in the first place that they were not authorized to carry passengers in stages, and if they had been they had no control over this accident. The Court and Jury ruled differently, however, and gave a verdict for the plaintiff, with \$3,400 damages and costs.

RECENT DECISIONS OF THE CINCINNATI CHAMBER OF COMMERCE.—We are indebted to the Cincinnati *Price Current* for the subjoined decisions of the Committee of Arbitration of the Cincinnati Chamber of Commerce. The decisions of these Committees must, says the *Price Current*, be regarded of as much importance to merchants, as the decisions of Courts, the Committees being always composed of practical and intelligent business men. It is a fact worthy of remark in this connection, that a growing desire is manifested to resort to this method of settling matters of dispute. It is certainly the most agreeable, as it is the cheapest, and, we may add, the fairest way to settle such matters.

The views of the *Price Current* are in keeping with some remarks we made some month's since, in publishing in the pages of the *Merchant's Magazine* the memorial of the New York Chamber of Commerce, to the Legislature of New York, on the subject of establishing a Court of Commerce for the City of New York. We trust that the next Session of the Legislature will be induced to comply with the objects set forth in that memorial.

RICHARDSON, GARDNER AND STONE VS. J. M. McCULLOUGH.—This case was brought to recover damages for a lot of gunny bags purchased of defendant on the 20th of September, 1851. It was alleged by plaintiffs that the bags were a good merchantable article; but upon examination about three weeks or a month after the bags were taken into store, it was found that a large number were not as represented by defendant. It is alleged by defendant that the sacks were examined before they were sold or delivered to plaintiffs, and that they were then good second-hand bags, as represented, and that they must have been damaged after they had been delivered by defendant.

The committee decided from the testimony given on both sides, that the bags were now in bad order, as represented, but having been in store some weeks before they were overhauled, and being exposed part of that time to rats, it was possible they might have been damaged. The Committee are of the opinion, however, that the practice of purchasing goods upon the representation of the seller, and keeping the same in possession a length of time before instituting an examination, is one that should not be encouraged, being calculated to cause much trouble and dissatisfaction in mercantile transactions. Decision for defendant. G. Y. Roots and Geo. Graham, Select Committee.

PROCTOR AND GAMBLE VS. R. A. HOLDEN.—This case is brought to recover damages for the difference between the guaranteed and actual strength of a lot of soda-ash. In July, 1851, defendant sold to plaintiffs 25 casks soda-ash, repre-

senting its strength to be 84° or 85° , and the bill was rendered accordingly. When a portion of the article had been used in the factory of plaintiffs, it was discovered that the strength was unusually weak, and a series of tests proved the average strength to be only 66° . Eleven casks were used, and the remaining fourteen casks were returned to defendant. A letter from Babcock and Fennell of New Orleans, was read, which represents the strength of the article to have been 84° or 85° when shipped from New Orleans; but it was also shown that the packages were in bad order when delivered in this city. The question, however, as to the actual strength of the article is not contested, defendant resting his objections to the claim of plaintiff upon the following points:—1st. The custom of this market has been to purchase soda-ash at the represented strength, there being no established system for testing. 2nd. When plaintiffs discovered that the article was not as represented, they were bound to return it; and not having done so, they are not entitled to any deduction on that portion of the article used.

The Committee decide that no custom has been shown to exist that can set aside the right of plaintiffs to recover for the difference between the guaranteed and actual strength. Upon the second point, it is decided that when an article is purchased upon the guaranty or representation of the seller, the purchaser is not bound to return the goods, but may use the whole and recover damages for the difference between the guaranteed and actual quality. Plaintiffs are entitled to the difference between 80° —the standard strength, and 66° , the actual strength. C. W. West, W. B. Cassilly, Wm. C. Noff, Geo. H. Hill, Joseph Rawson, Committee.

COMMERCIAL CHRONICLE AND REVIEW.

OPENING OF THE NEW YEAR—COMMERCIAL CHANGES IN THE PAST—UNEXPECTED SUPPLY OF GOLD—EFFECT OF EXPORTS OF DOMESTIC COIN AS COMPARED WITH SHIPMENTS OF FOREIGN—TOTAL PRODUCTION OF DOMESTIC GOLD FROM 1793 TO THE CLOSE OF 1851—THE NATURAL COURSE OF TRADE SURE TO BE THE MOST PROSPEROUS—COMMERCE OF THE UNITED STATES FOR YEAR ENDING JUNE 30TH, 1851—IMPORTS AND EXPORTS COMPARED—INCREASED EXPORTS OF COTTON—COMPARATIVE EXPORTS OF COTTON AND BREADSTUFFS FOR SEVERAL YEARS—AVERAGE PRICE OF COTTON EXPORTED SINCE 1821—COURSE OF TRADE FOR THE CALENDAR YEAR JUST CLOSING—STATE OF THE MONEY-MARKET ON THE SEABOARD AND IN THE INTERIOR—DEPOSITS AND COINAGE FOR NOVEMBER AT THE PHILADELPHIA AND NEW ORLEANS MINTS—IMPORTS AT NEW YORK FOR NOVEMBER—IMPORTS AT NEW YORK FOR ELEVEN MONTHS—IMPORTS OF DRY GOODS AT NEW YORK FOR NOVEMBER—IMPORTS OF DRY GOODS FOR ELEVEN MONTHS—COMPARATIVE RECEIPTS FOR DUTIES FOR THE MONTH, AND FROM JANUARY 1ST—EXPORTS FROM NEW YORK FOR NOVEMBER—PARTICULARS OF PRINCIPAL ARTICLES EXPORTED—EXPORTS FOR ELEVEN MONTHS—OFFICIAL REPORT OF THE SECRETARY OF THE TREASURY, ETC., ETC.

If there is any vantage ground in time, it must be on the threshold of a New Year. Standing thus on this great landmark between the past and the future, we recount our experience, and map out the untrodden path before us. The vision, however, is not equal: running back far into the dim distance, we can see the track we have pursued, trace its windings, and mark the beacons we have erected: as we turn forward, we can but fancy the shadowy outlines of the way where there is nothing as yet known or real. The past year has witnessed, upon this continent, many important commercial changes, but they have all been effected so quietly that we can scarcely realize their importance. The production of gold from our own soil since the 1st of January, 1851, is a little over \$90,000,000, of which about \$54,000,000 has been deposited for coinage at our mints. This large supply of coin is far beyond any former precedent, and may

well have effected great changes in the channels of trade. When we depended for our supply of the precious metals almost entirely upon our foreign Commerce, it was natural to watch with some anxiety the exports of coin, for in a little while the basis of our circulating medium might be withdrawn from us. Now we are, in this respect, independent of the world, and the anxiety which was then natural to our circumstances, is now foolish and unreasonable. From the year 1793 to the close of 1847 the total production of gold in the United States and territories, deposited for coinage, was but \$12,808,575, or less than \$240,000 per annum; in 1848 it was \$896,675; in 1849, \$7,079,144; in 1850, \$36,938,314; and in 1851, about \$54,000,000. The amount deposited for coinage the last year, however, as noticed above, does not show the total production, as a large quantity of gold dust is in transitu, or still held outside of the mint. With such an increase in our supply of this precious metal, we can hardly regard it as wonderful that our exports of coin show a corresponding increase. It is useless to contend about what *might* have been the state of the country if the whole sum produced had been retained here. The shipment has been regarded by many as a serious loss, and as indicating an unsound and unhealthy state of trade. But it is not clear that if most of it had been kept at home, the result would not have been still more disastrous to our prosperity. We do not think the public mind is becoming more favorable to restraints of any kind upon the Commerce of the world. That which is natural, will in the end be found the most beneficial. Any attempt to force, by statute, the course of trade, will effect injury somewhere, and do more harm than good. The Commerce of the country for the year ending June 30, 1851, as now just made up at Washington, shows a large increase over any former year. Under our statistical head will be found a full summary of the most interesting statements. It will be seen that the total imports into the United States for that period amounted to..... \$215,725,995

| | | |
|--|-------------|---------------|
| Less foreign merchandise re-exported | \$9,738,695 | |
| Less foreign specie re-exported..... | 11,162,300 | |
| | | 20,900,995 |
| Imports consumed..... | | \$194,825,000 |
| Exports of domestic produce..... | | 196,616,135 |

In the last item we have included the exports of specie of domestic produce, amounting to \$18,069,580, because this is as legitimate a product of the soil as so much value in potatoes. We have also deducted the total foreign coin exported, although part of it does not appear in the imports for the year. The total imports and exports for the fiscal year under notice have been as follows:—

| | | | | |
|-------------------------------------|---|-------------|---------------|---------------|
| | Foreign merchandise, Foreign specie. | | Total. | |
| Imports..... | \$210,758,085 | \$4,967,910 | \$215,725,995 | |
| | Domestic produce. Foreign merch'dise. Foreign specie. | | Total. | |
| Exports..... | \$196,616,135 | \$9,738,695 | \$11,162,300 | \$217,517,130 |
| Excess of exports over imports..... | | | | 1,791,135 |

Of these exports \$112,315,317 were in cotton, showing an increase in value of \$40,330,701. This increase was not exclusively in *price*, as one might gather from a careless reading of the President's Message, but was mostly in *quantity*. The exports of breadstuffs have declined both in quantity and value. The fol-

lowing is an interesting comparison of these items for several years. A more extended comparison will be found in another place.

| Years. | Exports of cotton. | | Exports of breadstuffs. | | Total exports. | Total imports. |
|-----------|--------------------|---------------|-------------------------|---------------|----------------|----------------|
| | Pounds. | Value. | Value. | Value. | | Value. |
| 1851..... | 927,237,089 | \$112,315,317 | \$20,051,373 | \$217,517,130 | \$215,725,995 | |
| 1850..... | 635,381,604 | 71,984,616 | 38,155,507 | 151,898,720 | 178,136,318 | |
| 1849..... | 1,026,603,269 | 66,396,967 | 37,472,751 | 145,755,820 | 147,857,439 | |
| 1848..... | 814,274,431 | 61,998,294 | 68,701,921 | 154,932,131 | 154,998,928 | |
| 1847..... | 527,218,958 | 53,415,848 | 27,701,121 | 158,648,622 | 146,545,638 | |

The average price of cotton exported for the last fiscal year, as shown above, was 12.11 cents, while for the previous year it was 11.3 cents, showing an average increase of but 1.8 cents. For the year 1849 the average price of exports was but 6.4 cents, being the lowest with a single exception for a long series of years. The average for 1834 was 12.8 cents; for 1835, 16.8 cents; for 1836, 16.8 cents; for 1837, 14.2 cents; for 1838, 14.8 cents; showing that the price for the current year instead of being exorbitant, as is generally supposed, was only a reaction to a fraction above the medium rate. The average price of the exports of cotton for 31 years is 11.36 cents.

The calendar year now closed, has witnessed fewer commercial disasters than might have been expected, considering the magnitude of the business undertaken. The great bulk of losses, on this side of the Atlantic, has come from the depreciation in the value of foreign goods, but this has fallen for the most part upon wealthy houses here and abroad, who are able to sustain it without failure. Toward the close of the first six months of the year, the money-market which had witnessed a plethora so long, began to tighten and the value of capital appreciated, until during a portion of the autumn the best business paper was sold in our principal cities at a discount of 18 per cent per annum. This rate has been gradually reduced, and we have now in our Atlantic cities a good supply of money, although we have had no return to the minimum rates of last year. Just about New Year's there is always an increased demand for money, which we have not taken into the account. In the interior, however, the scarcity of money seems to be extending, according to our previous predictions; but the increased supply on the seaboard will again be felt through the country toward the approach of spring.

The receipts of gold from California continue to increase; the deposits for November at both the Philadelphia and New Orleans Mints were larger than for any previous similar period, as will be seen by the annexed statistical statement:

DEPOSITS FOR OCTOBER.

| | NEW ORLEANS. | | PHILADELPHIA. | |
|--------------|------------------|----------------|------------------|-------------|
| | From California. | Total. | From California. | Total. |
| Gold | \$1,049,618 98 | \$1,060,020 28 | \$5,390,000 | \$5,450,000 |
| Silver | 6,997 59 | 19,184 97 | 20,800 | 20,800 |
| Total..... | \$1,056,616 57 | \$1,079,205 25 | \$5,410,800 | \$5,470,800 |

GOLD COINAGE.

| | NEW ORLEANS. | | PHILADELPHIA. | |
|-------------------------|--------------|-----------|---------------|-------------|
| | Pieces. | Value. | Pieces. | Value. |
| Double eagles..... | 7,500 | \$150,000 | 228,217 | \$4,564,340 |
| Eagles..... | 22,000 | 220,000 | 24,640 | 246,400 |
| Half eagles..... | ..... | ..... | 38,256 | 191,280 |
| Quarter eagles..... | ..... | ..... | 105,404 | 263,510 |
| Gold dollars..... | 70,000 | 70,000 | 216,079 | 216,079 |
| Total gold coinage..... | 99,500 | \$440,000 | 612,596 | \$5,481,609 |

SILVER COINAGE.

| | | | | |
|---------------------------|---------|----------|---------|----------|
| Half dollars..... | 108,000 | 54,000 | 12,000 | 6,000 |
| Quarter dollars..... | 36,000 | 9,000 | 62,000 | 15,500 |
| Dimes..... | 10,000 | 1,000 | 137,500 | 13,750 |
| Half dimes..... | 40,000 | 2,000 | 60,000 | 3,000 |
| Three cent pieces..... | ..... | .... | 500,200 | 15,006 |
| Total silver coinage..... | 194,000 | \$66,000 | 771,700 | \$53,256 |

COPPER COINAGE.

| | | | | |
|--------------------|---------|-----------|-------------|-------------|
| Cents..... | ..... | ..... | 193,124 | 1,931 |
| Total coinage..... | 293,500 | \$506,000 | \$1,577,420 | \$5,536,796 |

We estimated, in our December number, the total receipts at the United States mints, of California gold, from the date of its discovery in 1848, at \$90,000,000; the above official return shows the amount to have been \$91,620,583 up to December 1st, so that the total, up to January 1st, 1852, amounts to about \$100,000,000. This sum, it will be remembered, has actually been added to our coin; the produce of the mines in addition, must be, as heretofore shown, full half as much more, making the total for the three years and a half about \$150,000,000.

The average value of the gold as it comes from the mines and is sent to market, according to the returns from our mint, is about \$17 50 per ounce, although some dirty parcels realize as low as \$16 50. The promise of a good yield for the coming season is very flattering, and our mint receipts will doubtless exceed \$5,000,000 per month. Some action on the part of Congress is necessary to modify the present legal comparative value of the precious metals, or all of the silver change will be abstracted from the country. It has been recommended, that a seignorage be taken from the silver coined at the mint, making the present coin, representing fractional parts of a dollar, about 7 per cent lighter in weight, and retaining gold as the sole legal standard for the country in all sums above five or ten dollars. There seem to be fewer objections to this plan than any other which has been proposed, and we see no good reason why it should not be adopted.

The imports into the country for December will probably exceed the entries for the corresponding month of last year, but the returns are not yet completed. For November there was a slight falling off at our principal ports. At New York the value of free goods entered was about the same, but the receipts of dutiable merchandise show a decline of \$504,473, as will be seen by the following comparative statement:—

IMPORTS THROWN UPON THE MARKET IN NEW YORK DURING THE MONTH OF NOVEMBER.

| Years. | Dutiable. | Free. | Specie. | Total. |
|-----------|-------------|-----------|-----------|-------------|
| 1851..... | \$5,776,185 | \$415,838 | \$218,473 | \$6,410,496 |
| 1850..... | 6,280,658 | 416,191 | 13,580 | 6,710,429 |

Having before given the receipts of California gold, we have omitted it in this comparison, as it cannot properly be classed with foreign imports. The first item of dutiable goods includes \$4,399,085 entered directly for consumption, and \$1,377,100 withdrawn from warehouse. The value of goods entered warehouse during the month was \$938,056 against \$798,147 for the same period of

last year; and for the previous month the entries also showed an increase of about \$250,000. The withdrawals, however, have increased about \$500,000, so that the stock left in bond shows no increase over last year. The imports for eleven months are still in excess of last year, both in dutiable and free goods.

IMPORTS THROWN UPON THE MARKET AT NEW YORK FOR ELEVEN MONTHS.

| Years. | Dutiable. | Free. | Total. |
|---------------|---------------|-------------|---------------|
| 1851..... | \$113,390,017 | \$9,144,170 | \$122,534,187 |
| 1850..... | 102,837,646 | 8,260,538 | 111,098,184 |
| Increase..... | \$10,552,371 | \$883,632 | \$11,436,003 |

This increase was most of it during the early part of the year, and consists wholly of merchandise other than dry goods, as will be seen by the following comparative statement, which for greater interest we extend back another year:—

IMPORTS OF DRY GOODS AT THE PORT OF NEW YORK FOR THE MONTH OF NOVEMBER.

ENTERED FOR CONSUMPTION.

| | 1849. | 1850. | 1851. |
|------------------------------|-------------|-------------|-------------|
| Manufactures of wool..... | \$418,534 | \$379,399 | \$285,308 |
| Manufactures of cotton..... | 245,312 | 267,516 | 264,439 |
| Manufactures of silk..... | 501,270 | 673,438 | 347,862 |
| Manufactures of flax..... | 291,829 | 323,704 | 321,715 |
| Miscellaneous dry goods..... | 101,332 | 240,445 | 138,685 |
| Total..... | \$1,558,277 | \$1,884,502 | \$1,358,009 |

WITHDRAWN FROM WAREHOUSE.

| | 1849. | 1850. | 1851. |
|-----------------------------------|-----------|-----------|-----------|
| Manufactures of wool..... | \$43,177 | \$54,997 | \$52,948 |
| Manufactures of cotton..... | 14,220 | 47,675 | 34,911 |
| Manufactures of silk..... | 59,283 | 57,088 | 184,560 |
| Manufactures of flax..... | 24,151 | 32,396 | 25,160 |
| Miscellaneous dry goods..... | 22,275 | 18,176 | 56,083 |
| Total..... | 163,106 | 212,332 | 353,662 |
| Add entered for consumption..... | 1,558,277 | 1,884,502 | 1,358,009 |
| Total thrown upon the market..... | 1,721,383 | 2,096,834 | 1,711,671 |

ENTERED FOR WAREHOUSING.

| | 1849. | 1850. | 1851. |
|------------------------------|-----------|-----------|-----------|
| Manufactures of wool..... | \$37,097 | \$79,641 | \$37,820 |
| Manufactures of cotton..... | 56,877 | 101,690 | 81,037 |
| Manufactures of silk..... | 121,830 | 57,224 | 172,607 |
| Manufactures of flax..... | 25,573 | 49,068 | 101,206 |
| Miscellaneous dry goods..... | 6,311 | 45,597 | 66,542 |
| Total..... | \$247,688 | \$333,220 | \$509,212 |

We have again an excess of goods entered warehouse over the value withdrawn, a state of things which does not appear in the general merchandise account before given, showing that the quantity of dry goods in bond is greater than at the same time last year. This excess is more fully shown in the following comparison:—

IMPORTS OF DRY GOODS AT NEW YORK FOR ELEVEN MONTHS, BEGINNING JANUARY 1st.

ENTERED FOR CONSUMPTION.

| | 1849. | 1850. | 1851. |
|-------------------------------|--------------|--------------|--------------|
| Manufactures of wool | \$9,589,403 | \$14,483,062 | \$12,668,004 |
| Manufactures of cotton | 7,998,952 | 9,601,966 | 8,941,972 |
| Manufactures of silk | 13,144,441 | 18,546,459 | 20,863,773 |
| Manufactures of flax | 3,987,776 | 7,045,810 | 5,756,705 |
| Miscellaneous dry goods | 2,851,719 | 2,555,614 | 2,421,639 |
| Total | \$37,572,291 | \$52,232,911 | \$50,652,093 |

WITHDRAWN FROM WAREHOUSE.

| | 1849. | 1850. | 1851. |
|------------------------------------|--------------|--------------|--------------|
| Manufactures of wool | \$1,892,251 | \$1,744,877 | \$1,819,885 |
| Manufactures of cotton | 1,125,506 | 1,171,289 | 1,320,439 |
| Manufactures of silk | 1,287,029 | 1,085,084 | 1,554,921 |
| Manufactures of flax | 515,534 | 427,014 | 586,304 |
| Miscellaneous dry goods | 350,277 | 145,290 | 436,268 |
| Total | \$5,170,597 | \$4,573,554 | \$5,717,817 |
| Add entered for consumption | 37,572,291 | 52,232,911 | 50,652,093 |
| Total thrown upon the market | \$42,742,888 | \$56,806,465 | \$56,369,910 |

ENTERED FOR WAREHOUSING.

| | 1849. | 1850. | 1851. |
|-------------------------------|-------------|-------------|-------------|
| Manufactures of wool | \$1,246,306 | \$2,079,980 | \$2,155,437 |
| Manufactures of cotton | 1,148,414 | 1,850,928 | 1,513,372 |
| Manufactures of silk | 1,310,763 | 1,329,806 | 2,461,450 |
| Manufactures of flax | 486,577 | 712,912 | 819,971 |
| Miscellaneous dry goods | 259,113 | 166,919 | 498,298 |
| Total | \$4,451,173 | \$6,140,545 | \$7,448,528 |

The receipts for duties at New York for the month of November were \$1,488,740 09 against \$1,642,125 27 for November, 1850. For eleven months at the same port, the receipts were \$29,459,976 80, against \$26,975,265 98, showing an increase for the first eleven months of the current year of \$2,484,710 82.

The exports from New York for the month of November show a material decline in value from the amount for the same period of 1850, except in the item of specie :—

EXPORTS FROM NEW YORK FOR NOVEMBER.

| Year. | Domestic produce. | Foreign. | Specie. | Total. |
|-----------|-------------------|-----------|-------------|-------------|
| 1851..... | \$2,451,511 | \$459,965 | \$5,033,996 | \$7,945,472 |
| 1850..... | 3,677,657 | 714,419 | 905,394 | 5,297,470 |

The foreign goods include \$62,368 free, and \$397,597 dutiable. In domestic produce the decline is difficult to account for, as the quantities of most leading articles show little falling off from the shipments of last year. We annex a statement of particulars.

EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR FOUR WEEKS, ENDING NOVEMBER 30.

| | 1850. | 1851. |
|-------------------------|---------|---------|
| Ashes, Pots.....barrels | 1,349 | 1,322 |
| Pearls..... | 255 | 57 |
| Beeswax.....lbs. | 9,024 | 25,119 |
| Breadstuffs— | | |
| Wheat flour.....barrels | 119,855 | 100,499 |
| Rye flour..... | e,253 | 428 |

| | 1850. | 1851. |
|--------------------------------|-----------|-----------|
| Corn meal..... | 2,888 | 2,016 |
| Wheat.....bushels | 210,935 | 230,757 |
| Rye..... | ..... | 100 |
| Corn..... | 19,765 | 73,919 |
| Cotton.....bales | 13,887 | 13,971 |
| Naval stores.....barrels | 25,310 | 23,835 |
| <i>Provisions—</i> | | |
| Pork.....barrels | 4,157 | 2,962 |
| Beef..... | 4,177 | 3,030 |
| Cut meats.....lbs. | 151,955 | 183,189 |
| Lard..... | 171,983 | 445,206 |
| Butter..... | 48,286 | 71,177 |
| Cheese..... | 1,730,992 | 1,567,713 |
| Rice.....tes. | 1,095 | 1,579 |
| Tallow.....lbs. | 268,169 | 210,358 |
| Tobacco, crude.....packages | 908 | 2,233 |
| Tobacco, manufactured.....lbs. | 136,611 | 353,317 |
| Whalebone..... | 241,624 | 10,286 |

The total exports from New York for eleven months show a large increase over the same period of 1850, but this excess is composed wholly of specie.

EXPORTS AT NEW YORK FOR ELEVEN MONTHS.

| Years. | Domestic produce. | Foreign. | Specie. | Total. |
|-------------|-------------------|-------------|--------------|--------------|
| 1851..... | \$36,652,340 | \$4,371,519 | \$38,075,974 | \$79,099,833 |
| 1850..... | 40,512,499 | 5,470,970 | 8,774,188 | 54,757,657 |
| Excess..... | | | | \$24,342,176 |

Since our last the official statements concerning the Commerce of the country for the fiscal year ending June 30th, 1851, have made their appearance, and will be found under our statistical head. They fully corroborate our previous articles upon this subject, and confirm the fact that the country was never in a more prosperous condition.

COMMERCIAL STATISTICS.

COMMERCE OF BARCELONA.

GENERAL STATEMENT OF IMPORTATIONS ENTERED AT THE CUSTOM-HOUSE AT BARCELONA, DURING THE YEAR COMMENCING JULY 1, 1850, AND ENDING JUNE 30, 1851.

| Destination. | Ships. | | Tonnage. | |
|-----------------|-----------|----------|-----------|----------|
| | National. | Foreign. | National. | Foreign. |
| St. Thomas..... | 2 | 7 | 136 87 | 669 04 |
| Curacoa..... | 1 | 2 | 11 30 | 36 50 |
| Trinidad..... | 1 | . | 12 00 | ..... |
| Comismos..... | . | . | ..... | ..... |
| Reparos..... | . | . | ..... | ..... |
| Total..... | 4 | 9 | 160 23 | 725 54 |

| CAPITAL. | | | | | | |
|---------------|-------------|--------------|---------------|----------|-------------|----------------|
| Destination. | 6 per cent. | 30 per cent. | Total ad val. | Free. | Specific. | Total capital. |
| St. Thomas... | \$112 82 | \$2,681 90 | \$2,794 72 | \$180 60 | \$73,102 50 | \$76,077 82 |
| Curacoa..... | 40 10 | 549 25 | 589 35 | 13 00 | 3,080 14 | 3,682 49 |
| Trinidad..... | .... | 39 50 | 39 50 | .... | 1,291 92 | 1,331 42 |
| Comismos..... | .... | .... | .... | .... | 80 62 | 80 62 |
| Reparos..... | .... | .... | .... | .... | .... | .... |
| Total..... | \$152 92 | \$3,270 65 | \$3,423 57 | \$193 60 | \$77,555 18 | \$81,172 35 |

DUTIES.

| Destination. | Obligations and coin. | 10 per cent. | 4 per cent. | Ext'dy. 10 a 30 p. c. | Cont'ba. 15 per ct. | Total duties. |
|--------------|--------------------------|--------------|-------------|--------------------------|------------------------|------------------|
| St. Thomas.. | \$30,789 88 | \$3,078 91 | \$1,354 73 | \$7,451 11 | \$23 33 | \$42,697 76 |
| Curacoa.... | 1,501 88 | 150 18 | 60 09 | 346 94 | 1 94 | 2,087 04 |
| Trinidad.... | 522 39 | 52 24 | 22 99 | 133 14 | ... | 730 76 |
| Comismos... | 35 30 | 3 53 | 1 55 | 10 23 | ... | 50 60 |
| Reparos.... | 7 56 | 75 | 33 | .... | ... | 8 64 |
| Total | \$32,856 81 | \$3,285 61 | \$1,444 69 | \$7,941 41 | \$25 28 | \$45,574 80 |

The exportations have been made in 31 vessels—five of them national—measuring in all 3,295 tons. The value of the merchandise exported sums up \$115,767 50, the duties upon which amount to \$142 59. The principal articles exported were:—1,600 pounds cotton, 9,099 head cattle, 45,327 hides, 620,984 lbs. of meat, 12,808 lbs. cocoa, 262,428 lbs. of mulberry wood, 151,403 lbs. cheese, 3,559 lbs. of grease.

EXPORTS OF COFFEE FROM RIO DE JANEIRO.

In the *Merchants' Magazine* for December, 1851, (vol. 25, page 690,) we published an interesting article on "Coffee: and the Coffee Trade," written for our Magazine by John Gardner, Esq., an intelligent American merchant, residing at Rio De Janeiro, but at that time on a visit to the United States. We now subjoin a statement of exports of coffee from Rio De Janeiro, together with the receipts at the various ports of the United States and Europe, for the last ten years, and from January 1, to September 1, 1851:—

EXPORTS OF COFFEE FROM RIO DE JANEIRO, AND RECEIPTS AT THE VARIOUS PORTS OF THE UNITED STATES AND EUROPE, FOR THE LAST TEN YEARS, AND FROM JANUARY 1 TO SEPTEMBER 1, 1851.

| Years. | Baltimore. | Boston. | New York. | New Orleans. | Philadelph'a. |
|------------|------------|---------|-----------|--------------|---------------|
| 1841..... | 112,120 | 18,451 | 123,518 | 112,945 | 30,952 |
| 1842..... | 95,786 | 23,513 | 101,527 | 102,810 | 19,660 |
| 1843..... | 143,044 | 35,479 | 170,176 | 155,471 | 30,955 |
| 1844..... | 131,119 | 60,879 | 181,312 | 133,097 | 28,255 |
| 1845..... | 118,311 | 47,024 | 173,897 | 173,245 | 35,168 |
| 1846..... | 152,622 | 76,113 | 209,274 | 229,301 | 47,753 |
| 1847..... | 110,818 | 32,803 | 245,841 | 266,321 | 23,304 |
| 1848..... | 221,062 | 50,039 | 194,750 | 265,860 | 44,572 |
| 1849..... | 176,287 | 21,882 | 162,070 | 209,063 | 44,095 |
| 1850..... | 157,593 | 7,419 | 167,398 | 255,946 | 34,634 |
| Total..... | 1,418,762 | 373,602 | 1,729,760 | 1,904,059 | 339,349 |
| 1851..... | 197,399 | 7,225 | 179,791 | 180,296 | 51,173 |

| Years. | Charleston. | Mobile. | Savannah. | Total to United States. | Total to Europe. |
|------------|-------------|---------|-----------|----------------------------|---------------------|
| 1841..... | 2,500 | ..... | ..... | 400,186 | 612,206 |
| 1842..... | 3,200 | ..... | ..... | 346,496 | 780,806 |
| 1843..... | 5,452 | 10,207 | ..... | 550,784 | 554,332 |
| 1844..... | 11,468 | 7,657 | ..... | 553,787 | 684,521 |
| 1845..... | 2,664 | 2,403 | ..... | 552,712 | 613,612 |
| 1846..... | 7,778 | 5,858 | ..... | 728,696 | 643,012 |
| 1847..... | 19,965 | 12,400 | 2,184 | 713,630 | 1,050,684 |
| 1848..... | 24,436 | 5,850 | 4,320 | 810,890 | 846,208 |
| 1849..... | 20,312 | ..... | 2,182 | 635,891 | 819,880 |
| 1850..... | 17,042 | 3,606 | 2,180 | 646,812 | 710,722 |
| Total..... | 114,817 | 47,975 | 10,866 | 5,939,190 | 7,515,983 |
| 1851..... | 9,939 | 3,900 | 2,180 | 631,903 | 599,642 |

Stock in Rio Janeiro, September 17, 1851, 120,000 bags, of which 70,000 was old crop, and 50,000 new.

BRITISH EXPORTS TO ALL PARTS OF THE WORLD.

A return has just been issued by the British Board of Trade, of the declared value of British and Irish produce and manufactures exported from the United Kingdom in the year 1850, specifying the amount to each country and colony. From this an English cotemporary has compiled the following list, which will show the order in which the various communities of the world rank as the customers of the United Kingdom:—

| | | |
|--------------------------------------|-------------------|-----------------------------------|
| British Pos. and settlements— | | |
| India..... | £8,022,665 | Naples and Sicily..... £1,026,446 |
| North America..... | 3,235,051 | Portugal..... 1,029,204 |
| Australia..... | 2,602,253 | Spain..... 864,997 |
| West Indies..... | 2,030,229 | Buenos Ayres..... 848,800 |
| South Africa..... | 796,600 | Peru..... 845,639 |
| Channel Islands..... | 506,415 | Sardinia..... 774,512 |
| Gibraltar..... | 388,141 | Tuscany..... 769,409 |
| Mauritius..... | 368,726 | Indian Seas..... 700,768 |
| Malta..... | 314,386 | Egypt..... 648,801 |
| Honduras..... | 183,352 | West Coast of Africa..... 641,975 |
| Ionian Islands..... | 135,912 | Austria in Italy..... 607,755 |
| Ascension and St. Helena. | 30,063 | Denmark..... 454,304 |
| Aden..... | 13,711 | Mexico..... 451,820 |
| Falkland Islands..... | 1,145 | Sweden in Norway..... 362,947 |
| Heligoland..... | 250 | New Granada..... 330,810 |
| Total..... | 18,628,899 | Syria and Palestine..... 303,254 |
| United States..... | 14,891,961 | Venezuela..... 301,094 |
| Germany— | | |
| Hanseatic towns..... | 6,755,545 | Hayti..... 274,918 |
| Prussia..... | 424,480 | Central America..... 251,073 |
| Hanover..... | 231,987 | Papal territories..... 222,559 |
| Mecklenburg Schwerin... | 33,898 | Greece..... 202,228 |
| Oldenburg and Kuiphausen | 11,436 | Canary Islands..... 61,754 |
| Total..... | 7,457,346 | Republic of the Uruguay... 60,480 |
| Holland..... | 3,542,632 | Azores..... 47,607 |
| Tkey, Wallachia, & Moldavia | 2,810,425 | Madeira..... 41,578 |
| Brazil..... | 2,544,837 | Ecuador..... 33,289 |
| France..... | 2,403,702 | Morocco..... 31,799 |
| China..... | 1,574,145 | South Sea Islands..... 18,143 |
| Foreign West India Islands, | | Algeria..... 15,069 |
| (Cuba, &c.)..... | 1,517,744 | Tunis..... 5,128 |
| Russia..... | 1,464,834 | Dutch Guiana..... 5,152 |
| Chili..... | 1,156,267 | Cape Verde Islands..... 3,242 |
| Belgium..... | 1,136,236 | African Ports, Red Sea.... 1,728 |
| | | Greenland..... 565 |
| | | Total..... £71,367,885 |

The Liverpool Times, in commenting upon the foregoing statement, remarks:—

"Our own possessions, in conjunction with the United States, it will be observed, take nearly one-half of the entire total, and it is satisfactory, by a comparison of the present returns with those for 1849, to find that while the general total to all countries has increased from £63,596,025 to £71,367,885, or about 12 per cent, the increase to our colonies has been equal to 19 per cent, and to America about 25 per cent. With regard to the colonies this improvement is most noticeable in the cases of India and Australia, and it is a fact that the latter, although she is still denied the advantage of steam communication, now takes of our goods 30 per cent beyond the amount taken by the West Indies, that have enjoyed for ten years the favor of the government, at a cost which has lately reached £240,000 per annum. Among the countries to which our exports have declined, as compared with 1849, are Prussia, Russia, Belgium, Greece, Naples, Tuscany, Austria in Italy, Sweden and Norway, New Granada, Buenos Ayres, Peru, Mexico, Syria, Morocco, the Azores, the South Sea Islands, and Greenland. All the others show an increase, and in the case of Spain it amounts to nearly 40 per cent.

The most remarkable instance, however, is furnished by Central America. The total taken by the small republics in that region has risen from £117,933 in 1849, to £251,073, or nearly 115 per cent. The Republic of Ecuador, also, has risen from £9,689 to £33,289; and Venezuela from £178,998 to £301,094."

FUR TRADE OF THE HUDSON'S BAY COMPANY.

ACTUAL IMPORT INTO LONDON OF FURS AND SKINS, FROM SEPTEMBER 1, 1850, TO SEPTEMBER 1, 1851—COMPRISING THE ENTIRE COLLECTION OF THE HUDSON'S BAY COMPANY, AND THE ENTIRE COLLECTION FROM CANADA AND THE UNITED STATES, (EXCEPT SHIPMENTS MADE DIRECT FROM THE UNITED STATES TO GERMANY, AND SMALL LOTS USED FOR HOME CONSUMPTION, WHICH CANNOT BE ASCERTAINED.)—THESE ENTIRE IMPORTS WERE SOLD AT AUCTION IN LONDON, IN JANUARY, MARCH, AND SEPTEMBER, 1851.

| Description. | Hudson's Bay Company. | Canada and United States, chiefly United States. | Total. |
|--------------------|-----------------------|--|-----------|
| Skins—Beaver | 49,635 | 1,294 | 50,929 |
| Muskrat | 194,502 | 894,200 | 1,088,702 |
| Otter | 8,916 | 3,968 | 12,884 |
| Fisher | 6,297 | 5,016 | 11,313 |
| Martin | 64,357 | 21,150 | 85,507 |
| Mink | 21,140 | 210,120 | 231,260 |
| Lynx | 20,338 | 5,243 | 25,581 |
| Silver Fox | 527 | 376 | 903 |
| Cross " | 1,980 | 1,681 | 3,661 |
| Red " | 5,561 | 34,661 | 40,222 |
| Grey " | none. | 18,450 | 18,450 |
| White " | 899 | 577 | 1,476 |
| Kitt " | 1,603 | none. | 1,603 |
| Black Bear | 4,826 | 3,532 | 8,358 |
| Brown " | 1,302 | 15 | 1,317 |
| Raccoon | 1,808 | 551,246 | 553,054 |
| Wolf | 9,745 | 20 | 9,765 |
| Wolverine | 1,422 | 8 | 1,431 |
| Wild Cat | 340 | 10,007 | 10,347 |

THE TRADE OF THE LAKES.

General Parker, of Lycoming county, in a speech before the Senate of Pennsylvania, February 21st, 1851, says:—"I have prepared, from an official source, a table showing the value of the entire Commerce of the lakes, both imports and exports, for the year 1848; and I regret that I have not been able to lay my hand upon the reports for the year 1849. The value of the trade in the year 1848 on—

| | | | |
|---------------------|---------------|----------------------|---------------|
| Lake Erie was | \$115,785,048 | Lake Champlain | \$16,750,700 |
| Lake Huron | 848,152 | Lake St. Clair | 639,524 |
| Lake Michigan | 24,320,481 | | |
| Lake Ontario | 28,141,000 | Total | \$186,484,905 |

"Showing the total value of our lake trade, for the year 1848, to be over one hundred and eighty-six millions of dollars! And I have not included in my calculation the passenger trade—in itself a most important and profitable item. One hundred and eighty-six millions, Mr. Speaker, of a commerce concentrated on your northern frontier, accessible within your own borders, through the best harbor on Lake Erie."

POPULATION OF THE FIVE STATES BORDERING ON, AND CONTIGUOUS TO, THE LAKES, WHOSE PRODUCE CHIEFLY FIND OUTLET BY THE LAKE.

| | 1800. | 1810. | 1820. | 1830. | 1840. | 1850. |
|-----------------|--------|---------|---------|-----------|-----------|-----------|
| Ohio | 45,365 | 230,760 | 581,434 | 937,637 | 1,519,467 | 1,981,940 |
| Indiana | 5,641 | 24,520 | 147,178 | 341,582 | 685,866 | 990,258 |
| Illinois ..... | .... | 12,282 | 55,211 | 157,575 | 474,183 | 850,009 |
| Michigan ..... | .... | 4,528 | 9,048 | 31,639 | 212,267 | 397,576 |
| Wisconsin ..... | .... | .... | .... | .... | 39,945 | 305,596 |
| Total | 51,006 | 272,090 | 802,871 | 1,468,433 | 2,924,728 | 4,525,870 |

COMMERCE OF CUBA IN 1850.

FROM THE DIARIO DE LA MARINA, OF HAVANA, NOVEMBER 8, 1851.

The general movement of the revenue in 1850 was over \$54,615,175 56; in 1849 it was \$48,757,016 68. We have thus an increase in the first place of \$7,858,158 87½, equivalent to 12 per cent. In this increase we reckon the importations, which, in 1850, were over \$28,983,227 56, and in 1849, \$26,320,460 by \$2,662,767 56, that is, by 5.45 per cent; and the exportations, which in 1850 were \$25,631,948, and in 1849, \$22,436,556 68½ by \$3,195,391, equivalent to 6.54 per cent. Now, compared with each other, the importations of 1850 exceeded those of 1849 by 10 per cent, and the exportations by 14 per cent. We see, then, that notwithstanding the disadvantageous circumstances, which have borne upon the Commerce of the island, it has continued to increase in the same ratio as that which we announced with pleasure in previous years.

A multiplicity of figures is not, we are aware, most agreeable to the majority of readers, but without them we are unable to descend to the details of the general movement of Commerce with different nations. These details were as follows, for the two years given:—

| Ports. | 1849. Importations. | 1849. Exportations. | 1849. Total. |
|--------------------------|------------------------|------------------------|------------------|
| Spanish..... | \$7,682,757 68½ | \$3,113,070 50 | \$10,795,828 18½ |
| United States..... | 6,578,295 31½ | 6,301,657 62½ | 12,879,952 93½ |
| French..... | 1,252,466 12½ | 1,212,909 37½ | 2,465,375 50 |
| English..... | 5,810,670 31½ | 7,127,420 43½ | 12,938,090 75 |
| Spanish American..... | 2,197,630 75 | 872,033 06½ | 3,069,713 76½ |
| German..... | 1,223,681 37½ | 1,712,067 18½ | 2,935,748 56½ |
| Belgian..... | 402,785 18½ | 673,562 25 | 1,076,347 43½ |
| Portuguese..... | 12,849 25 | 14,720 50 | 27,569 75 |
| Brazilian..... | ..... | ..... | ..... |
| Dutch..... | 194,147 31½ | 301,365 00 | 495,512 31½ |
| Danish..... | 357,134 81½ | 230,754 68½ | 587,889 50 |
| Russian..... | ..... | 638,702 62½ | 638,702 62½ |
| Swiss..... | ..... | 36,150 00 | 36,150 00 |
| Prussian..... | 120 00 | ..... | 120 00 |
| Austrian..... | ..... | 16,964 87½ | 16,964 87½ |
| Italian..... | 27,313 75 | 185,128 56½ | 212,442 31½ |
| Mercantile deposits..... | 580,608 12½ | ..... | 580,608 12½ |
| Total..... | \$26,320,460 00 | \$22,436,556 68½ | \$48,757,016 68½ |
| Ports. | 1850. Importations. | 1850. Exportations. | 1850. Total. |
| Spanish..... | \$8,640,625 93½ | \$3,071,084 75 | \$11,711,710 68½ |
| United States..... | 6,653,360 56½ | 8,359,252 93½ | 15,012,613 50 |
| French..... | 1,747,580 18½ | 1,862,596 18½ | 3,610,176 37½ |
| English..... | 6,117,669 37½ | 7,061,056 93½ | 13,178,726 31½ |
| Spanish American..... | 2,001,664 56½ | 578,237 68½ | 2,579,902 25 |
| German..... | 2,107,293 43½ | 1,871,620 00 | 3,978,913 43½ |
| Belgian..... | 318,881 87½ | 963,393 12½ | 1,282,275 00 |
| Portuguese..... | ..... | ..... | ..... |
| Brazilian..... | 33,882 18½ | ..... | 33,882 18½ |
| Dutch..... | 190,479 56½ | 554,450 31½ | 744,929 87½ |
| Danish..... | 520,200 81½ | 279,937 56½ | 800,138 50 |
| Russian..... | ..... | 446,770 50 | 446,770 50 |
| Swiss..... | ..... | 11,262 00 | 11,262 00 |
| Prussian..... | ..... | ..... | ..... |
| Austrian..... | ..... | ..... | ..... |
| Italian..... | 13,297 18½ | 572,286 00 | 585,583 18½ |
| Mercantile deposits..... | 638,291 62½ | ..... | 638,291 62½ |
| Total..... | \$28,983,227 56½ | \$25,631,948 00 | \$54,615,175 56½ |

In order to enable our readers more readily to understand the relation each country thus bears to ours, we have reduced the table to *so much per cent*, and find the following result:—

| Ports. | Importation. | | Exportation. | | Total. | |
|-----------------------|--------------|--------|--------------|--------|--------|--------|
| | 1849. | 1850. | 1849. | 1850. | 1849. | 1850. |
| Spanish..... | 29.18 | 29.81 | 13.87 | 11.98 | 22.14 | 21.44 |
| United States..... | 24.99 | 22.96 | 28.09 | 32.61 | 26.44 | 27.49 |
| French..... | 4.75 | 6.03 | 5.41 | 7.27 | 5.06 | 6.61 |
| English..... | 22.07 | 21.10 | 31.77 | 27.55 | 26.54 | 24.13 |
| Spanish American... | 8.34 | 6.91 | 3.88 | 2.26 | 6.30 | 4.72 |
| German..... | 4.72 | 7.27 | 7.60 | 7.30 | 6.02 | 7.29 |
| Belgian..... | 1.53 | 1.10 | 3.05 | 3.76 | 2.21 | 2.35 |
| Portuguese..... | 0.04 | .... | 0.07 | .... | 0.06 | .... |
| Brazilian..... | .... | 0.12 | .... | .... | .... | 0.06 |
| Dutch..... | 0.73 | 0.66 | 1.34 | 2.16 | 1.01 | 1.36 |
| Danish..... | 1.35 | 1.79 | 1.03 | 1.09 | 1.20 | 1.46 |
| Russian..... | .... | .... | 2.84 | 1.74 | 1.30 | 0.82 |
| Swiss..... | .... | .... | 0.16 | 0.05 | 0.07 | 0.03 |
| Prussian..... | .... | .... | .... | .... | .... | .... |
| Austrian..... | .... | .... | 0.07 | .... | 0.03 | .... |
| Italian..... | 0.10 | 0.05 | 0.82 | 2.23 | 0.43 | 1.07 |
| Mercantile deposits.. | 2.20 | 2.20 | .... | .... | 1.19 | 1.17 |
| Total..... | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |

In the carrying of the above values, or the merchandise represented by them, Spanish and foreign bottoms have compared as follows:—

IMPORTATION.

| | 1849. | 1850. | Increase. |
|--------------|------------------|------------------|-----------------|
| Spanish..... | \$16,366,844 81½ | \$18,455,071 62½ | \$2,088,226 81½ |
| Foreign..... | 9,953,615 18½ | 10,528,155 93½ | 574,540 75 |

EXPORTATION.

| | 1849. | 1850. | Increase. |
|--------------|-----------------|-----------------|---------------|
| Spanish..... | \$5,573,535 37½ | \$6,020,639 68½ | \$447,104 31½ |
| Foreign..... | 16,863,021 31½ | 19,611,308 31½ | 2,748,287 00 |

SOUTHERN AND WESTERN ROUTES FOR PRODUCTS TO NEW YORK.

A late number of the Cincinnati *Price Current* contains a long letter from Messrs. J. S. Chenoweth & Co., merchants of that city, urging the superior cheapness of the northern route to shippers of Western produce. We make the following extract:—

The advantages of the northern route to New York over that by New Orleans, are vastly superior. By the northern route, tobacco is delivered in New York in from thirty to thirty-five days, in as good order and condition as when shipped. It is delivered dry and free from sweat, and opens a hundred per cent better than that shipped by New Orleans, which requires double the time to arrive in New York. Tobacco shipped by New Orleans is nearly always injured to some extent from the sweat caused by heating in the hold of the vessel, which uniformly happens from the great heat of the weather in that latitude at this season of the year. We subjoin the cost of transportation on a single hhd. by each route, say by Louisville:—

| BY NORTHERN ROUTE. | | BY SOUTHERN ROUTE. | |
|------------------------------|---------|--|---------|
| Dray in Louisville..... | \$0 25 | Dray, Louisville..... | \$0 50 |
| Freights to Cincinnati..... | 1 05 | Freight to N. O., \$3 to \$3.50, say.. | 2 50 |
| Charges in Cincinnati..... | 0 50 | Insurance to New Orleans..... | 0 62 |
| Freights by Canal, Lake..... | 7 75 | Charges in New Orleans..... | 1 75 |
| Insurance..... | 1 12 | Freight by ship..... | 7 00 |
| | | Insurance to New York..... | 2 00 |
| | \$10 62 | | \$15 12 |

Showing a difference in favor of the Lake route, of \$4 50. We are now shipping tobacco to New York at 50 cents per 100—thirty days.

IMPORT AND EXPORT OF MERCHANDISE FROM 1820 TO 1851.

STATEMENT EXHIBITING THE ANNUAL AMOUNT OF MERCHANDISE—EXCLUSIVE OF SPECIE—IMPORTED FOR CONSUMPTION, AND THE AMOUNT OF DOMESTIC EXPORTS—EXCLUSIVE OF SPECIE—FROM 1ST OCTOBER, 1820, TO 30TH JUNE, 1851—AND SHOWING, ALSO, THE AVERAGE AMOUNT EVERY FIVE YEARS.

| Years. | Foreign merchandise imported. | | Domestic Exports. | |
|-----------|--|----------------------------------|-------------------------------------|----------------------------------|
| | Annual consumption, exclusive of specie. | Average amount every five years. | Annual export, exclusive of specie. | Average amount every five years. |
| 1821..... | 43,696,405 | 56,723,011 | 43,671,894 | 51,659,125 |
| 1822..... | 68,367,425 | | 49,874,079 | |
| 1823..... | 51,308,936 | | 47,155,408 | |
| 1824..... | 53,846,567 | | 50,649,500 | |
| 1825..... | 66,395,722 | | 66,944,745 | |
| | 283,615,055 | | 258,295,626 | |
| 1826..... | 57,652,577 | 56,769,166 | 52,449,855 | 54,783,358 |
| 1827..... | 54,901,108 | | 57,878,117 | |
| 1828..... | 66,975,475 | | 49,976,632 | |
| 1829..... | 54,741,571 | | 55,087,307 | |
| 1830..... | 49,575,099 | | 58,524,878 | |
| | 283,845,830 | | 273,916,789 | |
| 1831..... | 82,808,110 | 90,117,397 | 59,218,533 | 74,395,822 |
| 1832..... | 75,327,688 | | 61,726,529 | |
| 1833..... | 83,470,067 | | 69,950,856 | |
| 1834..... | 86,973,147 | | 80,623,662 | |
| 1835..... | 122,007,974 | | 100,459,481 | |
| | 450,586,986 | | 371,979,111 | |
| 1836..... | 158,811,392 | 118,159,142 | 106,570,942 | 101,939,762 |
| 1837..... | 113,310,571 | | 94,280,895 | |
| 1838..... | 36,552,598 | | 95,560,880 | |
| 1839..... | 145,870,816 | | 101,625,533 | |
| 1840..... | 86,250,335 | | 111,660,561 | |
| | 590,795,712 | | 509,698,811 | |
| 1841..... | 114,776,309 | 88,411,369 | 103,636,236 | 94,221,787 |
| 1842..... | 87,996,318 | | 91,799,242 | |
| 1843..... | 57,294,129 | | 77,686,354 | |
| 1844..... | 96,390,548 | | 99,531,774 | |
| 1845..... | 105,599,541 | | 98,455,330 | |
| | 442,056,845 | | 471,108,936 | |
| 1846..... | 110,048,859 | 132,711,099 | 101,718,042 | 129,821,382 |
| 1847..... | 116,257,595 | | 150,574,844 | |
| 1848..... | 140,651,902 | | 130,203,709 | |
| 1849..... | 132,565,108 | | 131,710,081 | |
| 1850..... | 164,032,033 | | 134,900,233 | |
| | 663,555,497 | | 649,106,909 | |
| 1851..... | 200,894,645 | | 178,970,576 | |

COMMERCE OF NEW SOUTH WALES IN 1849 AND 1850.

From a statement of the imports and exports from Sydney and Port Philip, it appears that in 1850, the value of the imports to Sydney were £1,333,413; and to Port Philip, £744,295; making a total of £2,078,338. The exports from Sydney were £1,357,784; and from Port Philip, £1,041,796; being a total of £2,399,580, or an excess of exports over imports of £321,242. In 1849 the imports in gross amounted to £1,793,420; and in 1850 to £2,078,338, showing an increase last year of £284,918. The exports in 1849 were £1,891,270; in 1850, £2,399,580; showing an increase last year of 508,310. In 1850, the amount of wool exported from Sydney was 14,270,622

lbs., the declared official value of which was stated at £788,051; and from Port Philip, 18,091,207 lbs.; of the value of £826,190, making a total of 23,361,829 lbs., valued at £1,614,241. In 1849, the wool exported from both districts was 27,963,530 lbs., valued at £1,238,559, showing that in 1850 an increase had taken place in the quantity of wool exported of 4,398,298 lbs., valued at £375,682. Last year the quantity of tallow exported from Sydney was 128,090 cwts., valued at £167,858; and from Port Philip, 89,788 cwts., valued at £132,063, making a total quantity of 217,878 cwts., valued at £300,721. In 1849, the quantity of tallow exported from both districts was 154,103 cwts., valued at £249,932; so that during the last year there has been an increase in the quantity of tallow exported of 63,775 cwts., of the value of £50,789.

IMPORT AND EXPORT OF SPECIE FROM 1820 TO 1851.

STATEMENT OF THE AMOUNT OF SPECIE IMPORTED AND EXPORTED ANNUALLY, FROM 1ST OCTOBER, 1820, TO 30TH JUNE, 1851—AND SHOWING, ALSO, THE AVERAGE AMOUNT EVERY FIVE YEARS DURING THAT PERIOD.

| Years. | Specie imported. | | Specie exported. | |
|-----------|------------------|-------------------------------|------------------|-------------------------------|
| | Annually. | Average amount every 5 years. | Annually. | Average amount every 5 years. |
| 1821..... | 8,064,890 | 6,212,646 | 10,478,059 | 8,694,566 |
| 1822..... | 3,369,846 | | 10,810,180 | |
| 1823..... | 5,097,896 | | 6,372,987 | |
| 1824..... | 8,379,835 | | 7,014,552 | |
| 1825..... | 6,150,765 | | 8,797,055 | |
| | 31,063,232 | | 43,472,833 | |
| 1826..... | 6,880,966 | 7,616,282 | 4,704,533 | 5,613,136 |
| 1827..... | 8,151,130 | | 8,014,880 | |
| 1828..... | 7,489,741 | | 8,243,476 | |
| 1829..... | 7,403,612 | | 4,924,020 | |
| 1830..... | 8,155,964 | | 2,178,773 | |
| | 38,081,413 | | 28,065,682 | |
| 1831..... | 7,305,945 | 10,265,379 | 9,014,931 | 5,167,501 |
| 1832..... | 5,907,504 | | 5,656,340 | |
| 1833..... | 7,070,368 | | 2,611,701 | |
| 1834..... | 17,911,632 | | 2,076,758 | |
| 1835..... | 13,131,447 | | 6,477,775 | |
| | 51,326,897 | | 25,837,505 | |
| 1836..... | 13,400,881 | 11,228,480 | 4,324,336 | 6,200,477 |
| 1837..... | 10,516,414 | | 5,976,249 | |
| 1838..... | 17,747,116 | | 3,508,046 | |
| 1839..... | 5,595,176 | | 8,776,743 | |
| 1840..... | 8,882,813 | | 8,417,014 | |
| | 56,142,400 | | 31,002,388 | |
| 1841..... | 4,988,633 | 8,259,331 | 10,034,332 | 6,085,374 |
| 1842..... | 4,087,016 | | 4,813,539 | |
| 1843..... | 22,320,335 | | 1,520,791 | |
| 1844..... | 5,830,429 | | 5,454,214 | |
| 1845..... | 4,070,242 | | 8,606,495 | |
| | 41,296,655 | | 30,429,371 | |
| 1846..... | 3,777,732 | 9,107,856 | 3,905,268 | 6,916,454 |
| 1847..... | 24,121,289 | | 1,907,739 | |
| 1848..... | 6,360,224 | | 15,841,620 | |
| 1849..... | 6,651,240 | | 5,404,648 | |
| 1850..... | 4,628,792 | | 7,522,994 | |
| | 45,539,277 | 52,689,974 | 34,582,269 | 37,678,008 |
| 1851..... | 12,839,579 | 12,839,579 | 29,147,985 | 29,147,985 |
| | | 65,529,553 | | 66,825,993 |

THE EFFECT OF THE PRICE OF WHEAT ON CRIME.

The London *Economist* illustrates the relative effects of plenty and scarcity on criminal offences in England after this manner:—

"To the great mass of our population, notwithstanding all the efforts of the 'best possible public instructors,' the connection between the number of commitments for crime and the price of wheat, is still not more intelligible than the old puzzle for regulating the value of a horse by the number of nails with which he was shod. And indeed the results seem at first sight as astounding as, upon close investigation, they are obvious and irrefragable. We have now before us the tables recently laid before Parliament, showing the number of criminal offenders in England and Wales during the past year; from which we find that the number of persons committed for trial during 1850 was three per cent under the average of the last ten years; the total number during each year of that period being as follows;

| Years. | Commitments. | Years. | Commitments. |
|-----------|--------------|-----------|--------------|
| 1841..... | 27,760 | 1846..... | 25,107 |
| 1842..... | 31,306 | 1847..... | 28,833 |
| 1843..... | 29,591 | 1848..... | 30,349 |
| 1844..... | 26,542 | 1849..... | 27,616 |
| 1845..... | 24,303 | 1850..... | 26,813 |

Throughout the greater part of 1842, when, as will be seen, the commitments were at the highest, in consequence of the defective harvest of the previous year, corn was comparatively dear, having risen above 73s. a quarter; and to the influence of this scarcity may be traced the increased criminality of that year. With the full crops of 1842, 1843, and 1844, and the commencement of fiscal reforms, cheapness and plenty tended to diminish the amount of crime. In 1845, the prospect of corn-law repeal and the previous good harvests kept down prices, and the averages during those four years were:—

PRICE OF WHEAT PER QUARTER.

| | | | |
|-----------|----------|-----------|-----------|
| 1842..... | 57s. 3d. | 1844..... | 51s. 3d. |
| 1843..... | 50s. 1d. | 1845..... | 50s. 10d. |

The consequence (says the *Economist*,) of the low prices in the last two years, and of the stimulus given to industry by Sir R. Peel's removal of restrictions, with a great access of employment, was to reduce the number of commitments, and in 1845 they had fallen to 24,303 from 31,309 in 1842. The different effects of plenty and scarcity were never more plainly manifested on the morality of the people. The sudden collapse of railway speculation and the disastrous commercial failures of 1847 were not without their influence, and in 1848 the commitments again amounted to 30,349. Since then, with comparatively free and settled and regular trade, the commitments have steadily decreased, and were only 26,813 in 1850. If they were above the number of that very active and enterprising year, 1845, they were lower than in six other years of the series since 1841. Taking into account the increase of population in the interval, the number of commitments in 1850 is a decided testimony to the advantages of free-trade in promoting the morality of the community.

THE COTTON AND AMERICAN TRADES.

Some very interesting facts connected with the cotton trade of the United Kingdom, and our trade with the United States, are contained in a Parliamentary paper recently issued. The first table shows that, in 1848, the whole quantity of cotton imported was 713,020,161 lbs., of which 600,247,488 lbs. was from the United States, and 112,772,673 lbs. from all other parts. In 1849 the total import was 755,469,012 lbs., of which 634,504,050 lbs. was from the United States, and 120,964,962 lbs. from all other parts. In 1850 the total amount imported was 663,576,861 lbs. of which 493,153,112 lbs. was from the United States, and 170,423,749 from other parts. The quantity imported from the British possessions in the East Indies was, in 1848, 84,101,961 lbs.; in the following year it fell to 70,838,515 lbs.; and in 1850 it rose to 118,872,742 lbs., or nearly one quarter of the amount imported from the United States. The British West Indies and British Guiana furnished us, in 1848, with 640,437 lbs.; in 1849, with 944,307 lbs.; and in 1850 with only 228,913 lbs. The whole return shows the important fact, that our dependence upon America for this most valuable staple has been

considerably diminished in the last two years; but whether this diminution will continue under a lower range of prices than those of 1850, remains to be seen. Another table in the return shows that the declared value of the cotton manufactures of all kinds exported in 1848 was £22,681,200; in 1849, £26,770,135; and in 1850, £28,257,461, or about forty per cent of our whole exports. The declared value of the cotton manufactures exported to the United States was, in 1848, £1,713,024; in 1849, £2,055,286; and in 1850, £2,504,280. Another table exhibits the whole trade of this country with the United States. It appears that in 1848, the declared value of the entire exports was £9,561,909; in 1849, £11,971,028; and in 1850, £14,891,961, or nearly one-fifth of the declared value of our exports to all parts of the world. The official value of our imports from the United States amounted in 1848, to £23,916,844; and in 1849 to £26,554,941. Great Britain and the United States therefore interchange in a year produce worth above £40,000,000.—*Liverpool Times*.

THE AMERICAN COASTING TRADE.

W. S. Lindsay, in a letter, recently published in the *London Times* on the subject of the British mercantile marine, says:—

"Call upon America to fulfil her pledge 'and give what we give;' and thus, let the British ship-owners test their skill, industry, and perseverance in the valuable coasting trade of the New World. America will, even then, be still very deeply in our debt, as unfortunately, she has no colonial trade to grant in return for the vast possessions we have thrown open to her; and of which she is at present reaping a rich harvest, as our Customs' entries daily prove. It is, however, a question with me whether America will now 'give us what we give;' but our Government may as well make a virtue of necessity, and try them. The sooner the better, as at this moment a very great number of our ship-owners who cannot find remunerative employment for their vessels, will at least make a trial of the trade between the Northern and Southern States; and more particularly the rapidly increasing trade between New York and California. They may be enabled then, to make 30s. per ton freight on teas and silk, from Canton to London, combined with the outward freight, leave a margin of profit, and which I need not assure you, sir, they cannot do now. If America do not fulfill her promise, it would then become a serious question—though desirable to avoid retaliative measures—whether our Government ought not, under such circumstances, to pass the order in council against that nation. While we grant freedom to others, we must have freedom ourselves to whatever extent those others can grant it, or we play both a simple and a dangerous game."

STATISTICS OF BREWERS AND VICTUALERS IN ENGLAND.

From a return printed by order of the House of Commons, it appears that in England the number of brewers is 2,281, and of victualers, 59,676; 35,808 persons are licensed to sell beer to be drunk on the premises, and 3,350 are licensed to sell beer not to be drunk on the premises; 25,851 victualers brew their own beer; 12,497 who brew their own beer are licensed to sell it if drunk on the premises; and 951 persons are allowed to sell beer not to be drunk on the premises. The amount of malt consumed by each class is, in bushels, as follows:—Brewers, 17,800,683; victualers, 7,154,519; persons licensed to sell beer to be drunk on the premises, 2,884,249; and persons licensed to sell beer not to be drunk on the premises, 341,878. In Scotland there are 161 brewers, and 14,971 victualers, 178 of whom brew their own beer. The brewers consume 831,981 bushels of malt, and the victualers consume 118,024 bushels. There are 95 brewers in Ireland, who consume 1,164,702 bushels of malt, and there are 13,793 victualers.

THE BOOK TRADE OF THE UNITED STATES.

According to an estimate in *The Book Trade*, an excellent literary journal published monthly in this city, by H. Wilson, the number of volumes issued in the United States, from the 1st of July, 1850, to the same date in 1851, was 1,298. The number of pages in these volumes amounts to 213,049. The distinct works composing the volumes are 1,176. Of these volumes 817 were published in New York, 223 in Philadelphia, and 203 in Boston. The department of fiction, including every class of novels and tales in prose, comprises 249 distinct works. Of juvenile publications, there are 52;

of gift-books, 32; and of poetical works, including hymn-books for the use of churches, 80. The number of religious and theological works is 170. Comprising under one head general histories, travels and works descriptive of countries, not strictly geographical, we may put their number at 121. Of biographies there are 96, of scientific works, 50, and of metaphysical treatises, strictly so called, 8. Of mathematical works there are 17; classical books, 7; dictionaries and treatises (not grammars) on language, 13; school-books, 50; legal works, 43; medical works, 47; agricultural, 20; practical mechanics, 18; artistic, 6; architectural, 8; political, 16; commercial, 12; orations, 3; works entitled essays, in general, 11; manners and morals, strictly so called, 18; social economy, comprising cook-books and works for housekeepers, 15; natural history, 8; miscellaneous, embracing works not within the scope of either of the above divisions, and often possessing considerable literary merit, 48.

OFFICIAL STATISTICAL RETURNS OF THE TRADE OF RUSSIA.

Having given in a previous article a general view of the import and export trade of Russia, some particulars of the rise and progress of its cotton manufactures cannot fail to be interesting. The quantity of raw cotton entered for home consumption in European Russia was, in 1842, 18,477,144 lbs., and increased progressively to 1848, when it realized 44,331,660 lbs. In 1842, 21,760,380 lbs. of cotton twist was also imported, but in consequence of the establishments in Russia, which we shall particularize presently, decreased in 1848 to 13,901,142 lbs. The following is an official statement in a tabular form of the quantities of raw cotton and cotton yarn imported at St. Petersburg in each year from 1838 to 1849:—

| Years. | Raw cotton. Cwts. | Cotton yarn. Cwts. | Years. | Raw cotton. Cwts. | Cotton yarn. Cwts. |
|-----------|----------------------|-----------------------|-----------|----------------------|-----------------------|
| 1838..... | 85,541 | 177,338 | 1844..... | 178,012 | 195,605 |
| 1839..... | 91,326 | 163,108 | 1845..... | 222,057 | 154,108 |
| 1840..... | 77,479 | 144,935 | 1846..... | 188,574 | 122,082 |
| 1841..... | 84,704 | 149,430 | 1847..... | 244,887 | 104,397 |
| 1842..... | 120,199 | 188,738 | 1848..... | 397,137 | 91,212 |
| 1843..... | 131,895 | 186,362 | 1849..... | 423,107 | 64,565 |

We subjoin a curious statement of the number of cotton-spinning factories at St. Petersburg, with the number of spindles, and the quality and quantity of yarn produced therein on the 29th of February, 1849, since which period they have materially increased. The first-named establishment under the Government director, General Wilson, is said to have been commenced in 1800 on private account; the remainder were established in the years specified. This statement is derived from official sources, and we believe has never before been published:—

| Years. | Mills owned by. | Spindles. | | Yarn produced. | |
|--------|--------------------------------|-----------|-----------|-------------------|-------------------|
| | | No. | Kind. | Quality. | Quantity per day. |
| | General Wilson | 19,000 | mule .. | 38 fair.. | 3½ 12 |
| 1834 | Steiglitz, Wilson & Company .. | 60,000 | mule .. | 38 good. | 3½ 12½ |
| 1836 | Mattzoff & Sobolefsky | 2,000 | throstle. | 37 fair.. | 6½ 23 |
| 1836 | Joint-Stock Company | 28,000 | mule .. | 38 fair.. | 3½ 12½ |
| 1838 | T. Wright & Company | 68,000 | mule .. | 38 fair. | 3½ 12½ |
| | | 16,000 | throstle. | 37 fair. | 3½ 12½ |
| 1843 | E. Hubbard | 44,000 | mule .. | 37 fair. | 3½ 12½ |
| 1843 | E. Hubbard | 35,000 | mule .. | 39 good. | 4 12½ |
| 1845 | Loder, Busk & Company | 35,000 | mule .. | 39 good. | 4 13½ |
| 1847 | J. Thomas & Company | 25,000 | throstle. | 32 good. | 4 12½ |
| 1847 | Mituphanoff | 10,000 | mule .. | (Not then ready.) | |

Whatever may be the eventual success of the protective system of Russia, certain it is that the importation of cotton and woolen manufactures is considerably checked. In 1842, Russia imported between 40,000 and 50,000 pieces of white cotton cambrics, besides coverlets, muslins, colored stuffs, gloves, &c., and in the tables before us these articles exhibit a blank for the years 1848 and 1849. The whole amount of cotton manufactures imported in 1848 was valued at £605,290, whereof £415,852 was from Great Britain. Prussia sends about £108,000. The importation of woolen goods also declined. Baizes, camlets, carpets, cashmeres, flannels, and a variety of the best descriptions of woolen goods, of which, in 1844, Russia imported a considerable

quantity, exhibit the same unsatisfactory blank in 1848 and 1849 as some of the cotton manufactures. The total imports of woolen goods declined from £619,475 in 1844 to £335,381 in 1848. A premium of five silver roubles per pood is paid on Russian velvets and half velvets exported to China, and six silver roubles on nankins and other cotton goods. The premiums allowed for these exports at the Kiakhta custom-house was 92,775 silver roubles in 1847, and 73,643 in 1848. At the Astrachan and Moscow custom-houses, on cotton goods exported to the Caucasian frontiers, a drawback of one-half the duty paid on foreign cotton yarn is returned—viz., three silver roubles twenty-five copees per pood. This drawback, allowed at Astrachan, was but 3,346 silver roubles in 1847, but increased to 12,969 in 1848. In Moscow it amounted to 19,390 silver roubles. The whole amount of premiums and drawbacks, inclusive of Kiakhta tea exported to Poland, the duty on which is returned, and the duty on tobacco of Russian manufacture, the excise duty on which is also returned when exported either by the frontiers or to the kingdom of Poland, amounted, in the whole empire of Russia, to only £27,969 sterling in 1847, and £26,095 in 1848.

The following table exhibits the quantities of the principal articles of import entered for home consumption, in European Russia, in the years specified:—

| IMPORTS. | | | |
|---|------------|------------|-----------|
| | 1842. | 1847. | 1848. |
| Sheep's wool.....lbs. | 1,000,368 | 2,022,696 | 2,094,264 |
| Dyeing stuffs..... | 889,016 | 906,757 | 879,215 |
| Raw sugar.....cwts. | 618,062 | 259,855 | 439,209 |
| Refined sugar..... | ..... | 217,888 | 112,810 |
| Machinery and tools, value in pounds, sterling... | 81,891 | 298,434 | 291,149 |
| Wine and liquors..... | 925,618 | 1,025,006 | 1,142,434 |
| Silk manufactures..... | 635,009 | 643,270 | 528,656 |
| Linen manufactures..... | 54,978 | 80,255 | 69,960 |
| EXPORTS. | | | |
| Hemp.....tons | 38,771 | 43,903 | 38,743 |
| Flax..... | 48,849 | 37,777 | 60,007 |
| Tallow.....cwts. | 1,088,017 | 1,270,240 | 1,271,599 |
| Sheep's wool.....lbs. | 20,378,772 | 15,657,480 | 8,593,056 |
| Linseed and hempseed.....qrs. | 772,290 | 990,775 | 865,514 |
| Timber, deals, &c., value in pounds sterling... | 335,604 | 595,678 | 395,622 |
| Grain.....qrs. | 1,609,366 | 7,553,847 | 2,843,397 |
| Flour, value in pounds sterling..... | 102,790 | 928,292 | 58,725 |

The extent of the Russian inland trade, and the value of the imports and exports to and from the various countries in Asia, has been, up to this time, wholly unknown. We give the imports and exports in English sterling for the year 1848. Russia imported from Turkey, in Asia, to the value of £136,976, two-thirds of which consisted of woven cotton fabrics. From Persia the imports valued £626,805, two-thirds of which consisted of woven cotton, silk, and woolen fabrics. From the Kirghis Steppes the value of her imports was £229,792, nearly one-half of which consisted of cattle. From Khiva the imports were £12,479, chiefly dye stuffs and raw cotton. From Bokhara the imports were £108,480, one-half of which consisted of cotton fabrics. From Taschkend the imports were £76,241; from Kokhan, £6,923; from China, £888,363; and from other countries, chiefly beyond the Caucasus, £66,889; being a total of imports from various countries in Asia of £2,133,048. The exports of Russia to these parts were, in 1848, as follow:—To Turkey, in Asia, £76,093; Persia, £103,780; Kirghis Steppes, £238,041; Khiva, £6,346; Bokhara, £39,154; Taschkend, £38,704; Kokhan, £736; China, £865,848; total of exports to Asiatic countries, £1,368,703. The value, both of imports and exports, appears to average nearly the same amount, taken in a series of years.

The following is a statement of the Russian imports and exports (exclusive of specie) from and to Poland and Finland, in the following years:—

| | Poland. | | Finland. | |
|-----------|----------|----------|----------|----------|
| | Imports. | Exports. | Imports. | Exports. |
| 1844..... | £165,022 | £315,778 | £91,123 | £229,712 |
| 1847..... | 254,599 | 448,903 | 90,717 | 182,925 |
| 1848..... | 198,342 | 412,064 | 96,383 | 182,433 |

Some idea may be formed of the quantity of business transacted at the great fair

of Nijny Novgorod, if we give the results of the fair in the year 1849. The transactions in that year are stated to have been less satisfactory than those of 1848. The price of tea was 20 per cent higher, and injuriously affected the trade in other articles. Money was scarce, owing to the recent stagnation in the corn trade, and the payment for two-thirds of the aggregate purchases is said to have been deferred for periods of twelve, eighteen, and even twenty-four months. With these drawbacks, the total value of the domestic articles at the fair was £7,916,016 sterling. The following found a sale:—Raw materials, £1,917,940; provisions, £858,684, and domestic manufactures, £3,981,716; the total sales of domestic articles, amounting to £6,758,340, leaving £1,157,675 unsold. The total foreign articles at the fair amounted to £2,430,191, of which £493,955 worth of European raw materials, found a sale; and £204,888 of manufactures. Asiatic articles sold to the extent of £1,329,131; the total sales of foreign articles being £2,027,944, leaving £402,217 unsold. So that in fact the total value of both domestic and foreign articles at the fair, was no less than £10,346,207, of which £8,785,314 found buyers, and £1,559,893 remained unsold. The extreme market prices of fine wheat at Odessa were in the last quarter of 1848, 28s. to 30s. 5d. per quarter. In the quarter ending 31st December, 1849, the market prices were 27s. 4d. to 30s. 10d. per quarter; and the rates in the same period in 1850 were 27s. 4d. to 30s. per quarter. The rates of freight from Odessa to Great Britain per imperial quarter, ruled from 6s. 2d. to 13s. 11d. in the first part of 1848; the rates were lower in April and May, and higher in September. In the last quarter of 1849, they ruled from 6s. 8d. to 7s. 4d. per quarter, and in the same period in 1850, from 6s. 2d. to 7s. 9d. per quarter. The average price of wheat at Riga was at the close of 1848, 41s. 8d. per quarter. About the same average in 1849, whilst in 1850, the average price declined to 37s. 1d. per quarter; barley, 18s. 4d. to 18s. 9d. per quarter; and oats, 11s. 10d. to 12s. 3d. per quarter.—*Eastern Counties Herald*.

STATISTICS OF THE PRESS OF THE UNITED STATES.

The statistics of the newspaper press form an interesting feature in the returns of the seventh census.

It appears that the whole number of newspapers and periodicals in the United States on the 1st day of June, 1850, amounted to 2,800. Of these, 2,494 were fully returned; 234 had all the facts excepting circulation given, and 72 are estimated for California, the territories, and for those that may have been omitted by the assistant marshals.

From calculations made on the statistics returned, and estimated circulations where they have been omitted, it appears that the aggregate circulation of these 2,800 papers and periodicals is about 5,000,000; and that the entire number of copies printed annually in the United States, amounts to 422,600,000. The following table will show the number of daily, weekly, monthly, and other issues, with the aggregate circulation of each class:—

| | No. | Circulation. | No. of cop's prin'd an'ally. |
|---------------------|-------|--------------|------------------------------|
| Dailies..... | 350 | 750,000 | 235,000,000 |
| Tri-weeklies..... | 150 | 75,000 | 11,700,000 |
| Semi-weeklies..... | 125 | 80,000 | 8,320,000 |
| Weeklies..... | 2,000 | 2,875,000 | 149,500,000 |
| Semi-monthlies..... | 50 | 300,000 | 7,200,000 |
| Monthlies..... | 100 | 900,000 | 10,800,000 |
| Quarterlies..... | 25 | 20,000 | 80,000 |
| Total..... | 2,800 | 5,000,000 | 422,600,000 |

Four hundred and twenty-four papers are issued in the New England States; 876 in the Middle States; 716 in the Southern States; and 784 in the Western States. The average circulation of papers in the United States is 1,785. There is one publication for every 7,161 free inhabitants in the United States and territories.

DUTCH COMMERCE IN 1850.

The finance department, at the Hague, has published the result of the Commerce and navigation of the Netherlands for the year ending 1850. The results are extremely favorable. The import and export trade shows an increase of 45,000,000fl. in the last four years. Imports, compared with 1849, are increased by 9,000,000fl., the exports by 13,000,000fl. The general imports of 1850 amounted to 284,415,276fl.; the general exports to 250,002,066fl.; the transit trade to 92,252,789fl.

BRITISH TRADE AND SHIPPING.

A return to the British House of Commons has just been printed, showing, from 1816 to 1850, the number of vessels and of tonnage at twelve principal ports, and of the exports and imports for each of the said ports. The declared value of British and Irish produce and manufactures exported from the port of—

| | | | |
|---------------------------|-------------|---------------|-----------|
| London last year, was.... | £14,137,527 | Leith..... | £366,552 |
| Liverpool..... | 34,891,847 | Glasgow..... | 3,768,646 |
| Hull..... | 10,366,610 | Greenock..... | 355,693 |
| Bristol..... | 362,039 | Dublin..... | 50,354 |
| Newcastle..... | 920,068 | Cork..... | 116,268 |
| Southampton..... | 1,859,647 | Belfast..... | 56,506 |

JOURNAL OF BANKING, CURRENCY, AND FINANCE.**DEBT AND FINANCES OF KENTUCKY, 1851-52.**

In the message of Governor Powell, of Kentucky, the following items concerning the financial condition of the State are given:—

| | |
|---|--------------|
| The actual and supposed receipts of the sinking fund, for the year ending January 1, 1852, are..... | \$592,416 47 |
| The actual and estimated amount of disbursements for the same period, are. | 615,025 31 |
| Estimated deficit, January 1, 1852..... | \$22,608 84 |
| “ “ 1853..... | 22,572 34 |
| “ “ 1854..... | 21,385 84 |

The following is a statement of the public debt of this State:—

| | |
|---|----------------|
| There is now due of the public debt..... | \$445 00 |
| Of bonds bearing 5 per cent interest, there will fall due in 14 years the sum of..... | \$221,000 00 |
| In 15 years the sum of..... | 100,000 00 |
| In 20 years the sum of..... | 165,000 00 |
| In 32 years the sum of..... | 100,000 00 |
| Total amount of 5 per cent bonds..... | 586,000 00 |
| Of bonds bearing 6 per cent interest, there will fall due in 17 years the sum of..... | \$1,250,000 00 |
| In 19 years the sum of..... | 447,500 00 |
| In 20 and 21 years the sum of..... | 1,738,000 00 |
| In 23 years the sum of..... | 150,000 00 |
| In 25 and 27 years, redeemable after 15 years, at the pleasure of the State..... | 69,000 00 |
| In 30 years, Southern bank bonds..... | 150,000 00 |
| The Cradock Fund, 6 per cent..... | 6,592 81 |
| Total Amount of 6 per cent bonds..... | 3,811,092 81 |
| Amount of bonds held by the Board of Education..... | 1,826,770 01 |
| Total amount of public debt..... | \$5,724,307 82 |

Of the school bonds, the sum of \$1,259,270 01 bears 5 per cent interest, and the sum of \$67,500, 6 per cent.

To pay this debt the State has the following resources, if they could be applied to that purpose:—\$939,000 stock in the Bank of Kentucky; \$290,000 of stock in the Northern Bank of Kentucky; \$40,600 of stock in the Bank of Louisville, and \$150,000 of stock in the Southern Bank of Kentucky; to which may be added, \$150,000 of stock in the Lexington and Frankfort Railroad, and \$76,420 25 bonds on the Louisville and Frankfort Railroad Company; making, in all, the sum of \$1,646,020 25.

The State has, in addition, \$2,694,239 93 stock in turnpike roads—supposed to be worth about twenty-five or thirty cents on the dollar—besides her investments in rivers, etc.

STATE DEBT OF GEORGIA.

The message of Governor Towns is calculated to deceive the people of Georgia in regard to the amount of the State debt. It estimates the debt at \$1,424,722 22; but does not include in the estimate the liability of the State, on the account of the Central Bank. That liability, which will have to be met out of the treasury, is \$371,000, and the assets of the bank are only estimated at \$100,000—leaving a balance of \$271,000. The Treasurer's report states the matter as follows:

| | |
|---|-------------|
| Due July 1st, 1853, at 6 per cent..... | \$10,000 00 |
| Due January 1st, 1858, at 6 per cent..... | 22,222 22 |
| Due July 1st, 1863, at 6 per cent..... | 45,000 00 |
| Due July 1st, 1863, at 6 per cent..... | 25,000 00 |
| Due July 1st, 1868, at 6 per cent..... | 216,500 00 |
| Due September 1st, 1869, at 6 per cent..... | 301,500 00 |
| Due June 1st, 1870, at 6 per cent..... | 202,750 00 |
| Due July 1st, 1871, at 6 per cent..... | 219,750 00 |
| Due June 1st, 1872, at 6 per cent..... | 130,250 00 |
| Due January 1st, 1873, at 6 per cent..... | 170,750 00 |
| Due January 1st, 1873, at 6 per cent..... | 41,000 00 |
| Due May 1st, 1874, at 6 per cent..... | 81,500 00 |
| Due May 1st, 1874, at 7 per cent..... | 183,500 00 |
| Sterling bonds at 5 per cent..... | 72,000 00 |
| Central Bank liability..... | 271,000 00 |

Aggregate actual debt..... \$1,995,722 22

The last item on account of the Central Bank, is not included in the Treasurer's report, but it is so clearly a liability of the State, that it ought to have been so reported.

To the above must be added the sum of \$168,542 18 for 4,200 tons of iron, purchased for the State road, without any authority by law, by the engineer, with executive approbation. This claim, if assumed by the Legislature, will run up the State debt to \$2,164,264 40—being nearly one million larger than stated in the message.

THE DEBT AND FINANCES OF TENNESSEE.

The Controller of Tennessee has recently made a report of the finances of the State, the substance of which is as follows:—

There has been paid into the State Treasury during the two years prior to the first Monday in October, 1851, from all sources, as well as upon warrants issued within that time..... \$1,004,004 94

And there has been paid out of the Treasury within that time, for all purposes..... 933,431 25

Excess of receipts over disbursements for the two years..... \$70,573 69

Balance in the Treasury on the 1st Monday of October, 1849..... 152,198 11

Leaving in the Treasury on the 1st Monday of October, 1851.. \$222,771 80

The receipts into the State Treasury have increased within the last two years from \$790,695 53 to \$1,004,004 94. The disbursements during the same time have increased from \$862,426 66 to the sum of \$933,431 25. Receipts over disbursements, \$70,573 69.

The public debt of Tennessee, according to previous statements published in the *Merchants' Magazine*, is now \$3,352,856.

THE PROSPECTIVE OF GOLD.

The *London Times*, of a late date, furnishes the following speculations touching the "future of gold,"

"The question as to the probable effects of an abundance of gold is again in agitation. California has thus far realized more than was expected by the most sanguine, the product at the end of each year having exceeded the highest estimate at the commencement, and there are now indications of a similar promise from the new regions in Australia. A disposition, however, still prevails to believe that no extraordinary changes in the relations of money are impending. When the California mines were first discovered, it was admitted that if any thing like eight or ten millions should annually be produced for a series of years, there could be no doubt strange effects would be witnessed. But it was contended that instead of this continued yield, there would be a gradual decline after the first year or two. That idea being now effectually set aside, a new argument is adopted. The exports of gold from California for twelve months ending the 31st December, 1850, were equal, it is supposed, to £12,000,000, while for the present year, judging from the first nine months, they may be estimated at £15,000,000. In the face of this supply there has been no very observable disturbance in the measure of value. It is therefore assumed that the augmented quantity has been met by an augmented demand, and that with the increasing traffic of the world, a like annual addition will henceforth easily be absorbed.

"This inference, although it is urged by some able economical writers, appears altogether unsupported. The only tests of the result of the increased supply would be an alteration in the relative value of gold and silver, or a general and unaccountable rise in the prices of all articles. But the extensive displacement of silver which has occurred in France, and which was plainly foreseen, has prevented the first of these from being available, except to a very limited extent, while, with regard to the second, the changes in our commercial system have been such as to produce a rapid fall in all commodities far more than sufficient to neutralize any moderate influences of an opposite kind.

"Apart from free-trade, moreover, there is quite enough to account for the increased influx having thus far produced no palpable manifestations. The Bank of France at this moment holds £8,000,000 sterling in excess of what she possessed in 1849; the extent to which hoarding, both of gold and silver, has been carried on all over the Continent during the past three years, and especially in Italy and throughout the Austrian empire, has perhaps been unprecedented; a drain no less remarkable has been caused by the Irish emigration, which has carried large totals to western America, where much of it will long remain; and finally, there has been the return to India of a great portion of that specie which was suddenly drawn to England after the panic of 1847.

Exceptional circumstances exist, therefore, sufficient to render it unnecessary to assume that an increase in the demand for gold has suddenly sprung up to an extent such as steadily to absorb fifteen millions per annum. The tendency of civilization is to render needless the use of the precious metals for the purposes of barter, and although new colonies and settlements for a time create fresh demands, there is no reason to suppose that they more than counteract the economical influences elsewhere in progress. Even California herself is not believed to have absorbed, in the shape of circulation, more than two or three millions, while on the other hand we have to bear in mind the effects of extended banking accommodations, and the use of money orders, postage stamps, and other similar contrivances, which are more or less being imitated in every part of the world.

"Hence we may still infer that previous to the discovery of California the production of gold, increased as it had been by the large supply from Russia, was equal most probably to the annual demand; that its value is consequently liable to be reduced nearly to the extent of the exports from California, and that such reduction will of course be measured by the proportion which the new supply may bear to the existing stock. What the amount of that stock may be is wholly unknown, but there can be little question that fifteen millions per annum is not relatively an insignificant addition to it. Some investigators have surmised that 400 millions is about the total in circulation throughout the world. If that can be taken as in any degree correct, it will easily be understood that the California supplies must soon make themselves seriously felt whenever the condition of Europe shall cause the quantities now eagerly secreted to return to active pursuits.

"But it is, after all, not a question of an addition of fifteen millions per annum. If any reliance can be placed on ordinary evidence, the production from California alone is only likely to be limited by the amount of population able to reach the State and the rapidity of the arrangements for obtaining machinery. It is impossible to name any other reason why the fifteen millions should not be increased to thirty or sixty. No word of failing supplies has yet reached us. On the contrary, the miners seem disposed to welcome as many fellow laborers as may seem fit to join them, and every one asserts that the whole country is rich, and that as far as the present generation are concerned, it may be pronounced inexhaustible. The old impression that gold is never found in large or continuous quantities is wholly dispelled, and scarcely any news could now arrive from California, Bolivia, Peru, or Australia, that could take the public greatly by surprise.

"In the face of these circumstances it must be injurious to encourage the tendency, always too strong in the majority of minds, to believe that the old routine of things is to go on as it has always gone. It can do no harm to keep the *possibilities* of the case constantly in view, so that people may learn gradually and quietly to adapt their interests to whatever may occur."

THE EXPLANATIONS OF BANKRUPTS.

The pressure in the money market has caused, or, at any rate, it has been made the pretext of several remarkable and unexpected failures. A man in Salem has failed, who is reported to be worth two millions of dollars over and above his liabilities. He intends, it is said, to discharge what he calls his direct engagements, but to postpone as long as possible his contracts as endorser, if not to escape them altogether. Other failures of a like character have taken place in New York and elsewhere, where a large excess of assets over indebtedness is confidently asserted to exist. The reason assigned for these failures is the determination of the parties to violate their contracts and stop payment, rather than submit to any considerable sacrifice for the sake of maintaining their good faith by fulfilling their engagements. This reason for failing is sometimes assigned without truth, for the sake of saving the pride of the bankrupt, when his assets are, in reality, enormously deficient. But as it is undoubtedly the true reason in other cases, we have a remark or two to make about it.

We will take the Salem failure for an example. A man with \$2,000,000 of assets, at a fair estimate, and with \$1,000,000 of debt, finds himself pinched for cash to pay his notes, when money is scarce. Three alternatives are presented to him. He can raise sufficient money to meet his engagements by paying the market rate of interest for it, as poorer men do, and which may be one or two per cent a month. Or he can raise money by selling a part of his property, obtaining, of course, much less than it would bring in easy times. By taking either of these courses, he may make what he considers a sacrifice of \$200,000, and after he has made it, he will still have a princely fortune of \$800,000 left. But his grasping avarice may lead him to prefer the third alternative—namely, bankruptcy. By taking such a course, a man of wealth (if he be such) sets a most pernicious example in any country. In the case which we have supposed for the sake of illustration, the failure is not as much a matter of stern necessity as of sordid convenience and dishonest gain. He postpones payments of small amounts to much poorer men than himself, who are greatly injured by such postponement. He shuffles off the burden of "hard times" (which it belongs to him to bear more manfully than others) upon a host of creditors, not one of whom may possess a tithe of his real ability to pay. He may be a man who has always insisted upon the last farthing of pay, and the uttermost punctuality from his debtors. He may have availed himself of the *bright side* of speculation to amass his wealth, and consequently have no excuse for shirking the *dark side* when the turn of the die has brought it uppermost. He may be one who, if a much poorer man desired to stop the payment of a note due to him, on the ground that it would cost some considerable sacrifice to raise the money now, and that it would be much handier to pay it in about four years—would treat such a pretext with unlimited scorn. If the rich man postpones his notes and debts and payments three or four years, in such a time as the present, he compels his smaller creditors to submit to a loss of from 20 to 40 per cent, according to their needs and the high rate which they are compelled to pay for money. This loss is certain, even if ultimate payment at a distant day is secured; for all that he expects to allow them is six per cent interest, while they are obliged to pay far higher rates. The rich bankrupt may and often does use the funds gained by staving off his debts, in secretly buy-

ing them up at 30 or 40 per cent discount, and makes a capital but dishonest speculation out of his own failure. These things have happened, and may happen again, and in these remarks we are not describing any individual in particular, but a class of bankrupts.

The effect of such failures is doubly disastrous—bad by the wide-spread and special loss which they occasion, and still worse by the evil of their example. The cry goes abroad—if millionaires are to be exempted from facing financial pressures, how can poorer men be expected to do so? If the rich are privileged to sneak under the cover of bankruptcy, and postpone their payments for years, by what principle of morality or equal justice can it be incumbent upon ordinary debtors to make sacrifices of property to meet *their* contracts? As one consequence of such examples, a merchant informed us that the business men of a neighboring town had talked seriously about “suspending” in a body till a “more convenient season,” thinking, shrewdly enough, that there would not be much harm or disgrace about such a step, after what had happened elsewhere. It is to be hoped, however, that the Salem platform in bankruptcy will not be extensively followed in honest communities.

ROTHSCHILD, THE BANKER, IN TROUBLE.

The Paris correspondence of the *Courier des Etats Unis* contains the following anecdote of Baron Rothschild:—

The splendid New Year's fetes which were to have been celebrated at the Hotel Rothschild have been put aside, on account of a family sorrow, a very young child, a grandson of Baron Rothschild, having recently died. The Baron was so much affected by this affliction, that for some time he gave up the care of his affairs, and neglected his vast enterprises.

A few days since a friend came to offer him his condolence; the Baron recalled, with a melancholy tenderness, the winning ways of the poor little child. “They brought him in to me every morning,” said he; “here is my cabinet, and I think I see him now, on my table, overturning all my papers.”

At this period an agent from the exchange came in. It was the hour when he came to take the orders of the prince of finance, and render him an account of the movement in the funds, and the aspect affairs had taken on the Bourse since the day above. Interrupted in the overflowings of his memories and regrets, M. de Rothschild fell into a melancholy reverie, while the agent launched bravely into the subject of his habitual visit, and continued, with the most minute detail, his expose of the state of financial matters, without being disconcerted by the silence of his auditor, which he attributed to continued and deep calculation.

After having finished his report on the state of all the stocks negotiated on 'Change the agent added:—

“A new advance in the public funds is expected—do you believe in it, M. le Baron?”

M. de Rothschild, aroused from his reverie, raised his head, and replied, with an accent full of sadness and gravity:—

“I, sir? I believe only in God.”

HOARDING OF GOLD.

The immense additions made to our circulating medium, since the discovery of California, says the *Philadelphia Evening Bulletin*, can scarcely be realized, except by those who refer to statistics on the subject. Nevertheless it is evident, even to the most cursory observer, that the amount of gold in circulation is far greater than it was twenty, or even ten years ago. We can distinctly remember when an American gold coin was something of a curiosity. However, less gold is in circulation than there should be, considering the large quantity sent out from the mint. The practice of hoarding gold, in part, explains this. All through the rural districts, gold is hoarded to a very great extent; and even in cities, though to a less degree. Thousands of persons who would never think of hoarding a bank note, hoard gold, for the latter can never lose its value, which the former may. A few dollars laid by here, and a few dollars there, produce, in the aggregate, a large sum. It is impossible to tell to what extent this hoarding is carried on, but there is good reason to believe it prevails to a very great extent; and, in consequence, quite considerable sums are being thus annually withdrawn from circulation. It is not only the merchants of England, that drain our gold currency—it is the provident of our own country, who save and hoard it.

UNITED STATES TREASURER'S STATEMENT, NOVEMBER 28, 1851.

TREASURER'S STATEMENT, SHOWING THE AMOUNT AT HIS CREDIT IN THE TREASURY, WITH ASSISTANT TREASURERS AND DESIGNATED DEPOSITARIES, AND IN THE MINT AND BRANCHES, BY RETURNS RECEIVED TO MONDAY, NOVEMBER 24, 1851, THE AMOUNT FOR WHICH DRAFTS HAVE BEEN ISSUED BUT WERE THEN UNPAID, AND THE AMOUNT THEN REMAINING SUBJECT TO DRAFT. SHOWING, ALSO, THE AMOUNT OF FUTURE TRANSFERS TO AND FROM DEPOSITARIES, AS ORDERED BY THE SECRETARY OF THE TREASURY.

| | Amount on deposit. | Drafts heretofore drawn but not yet paid, though payable. | Amount subj. to draft. |
|---|--------------------|---|------------------------|
| Treasury of United States, Washington... | \$130,103 12 | \$40,151 96 | \$89,951 16 |
| Assistant Treasurer, Boston, Mass. | 1,000,226 71 | 28,082 75 | 972,143 96 |
| Assistant Treasurer, New York, N. Y. | 2,564,673 58 | 238,954 67 | 2,325,718 91 |
| Assistant Treasurer, Philadelphia, Pa. | 1,223,915 46 | 8,073 31 | 1,215,842 15 |
| Assistant Treasurer, Charleston, S. C. | 325,630 70 | 17,070 79 | 308,559 91 |
| Assistant Treasurer, New Orleans, La. ... | 1,253,004 95 | 1,149,224 55 | 103,780 40 |
| Assistant Treasurer, St. Louis, Mo. | 338,894 85 | 32,520 96 | 306,373 89 |
| Depositary at Buffalo, New York. | 91,003 91 | 223 35 | 90,780 56 |
| Depositary at Baltimore, Maryland. | 131,838 93 | 5,624 92 | 126,214 01 |
| Depositary at Richmond, Virginia. | 20,314 43 | 146 00 | 20,168 43 |
| Depositary at Norfolk, Virginia. | 71,636 83 | 38,549 14 | 33,087 69 |
| Depositary at Wilmington, North Carolina. | 1,044 41 | 593 39 | 451 02 |
| Depositary at Savannah, Georgia. | 20,935 95 | 847 58 | 20,138 37 |
| Depositary at Mobile, Alabama. | 27,358 10 | 18,403 18 | 8,934 92 |
| Depositary at Nashville, Tennessee. | 11,766 59 | 11,031 36 | 735 23 |
| Depositary at Cincinnati, Ohio. | 33,895 76 | 11,636 16 | 22,259 60 |
| Depositary at Pittsburg, Pennsylvania. | 848 19 | 194 81 | 653 38 |
| Depositary at Cincinnati, (late). | 3,301 37 | ..... | 3,301 37 |
| Depositary at San Francisco. | 421,060 48 | 342,312 31 | 78,748 17 |
| Depositary at Little Rock, Arkansas. | 94,656 46 | 91,243 67 | 3,412 79 |
| Depositary at Jeffersonville, Indiana. | 49,454 12 | 12,385 91 | 37,068 21 |
| Depositary at Chicago, Illinois. | 30,430 29 | 5,373 00 | 25,057 29 |
| Depositary at Detroit, Michigan. | 43,357 34 | 13,542 79 | 29,814 55 |
| Depositary at Tallahassee, Florida. | 16,479 33 | 4,599 00 | 11,880 33 |
| Suspense account. \$2,536 74 | ..... | 2,536 74 | ..... |
| Mint of the U. S., Philadelphia, Penn. | 5,684,690 00 | ..... | 5,684,690 00 |
| Branch Mint of U. S., Charlotte, N. C. | 32,000 00 | ..... | 32,000 00 |
| Branch Mint of U. S., Dahlonega, Ga. | 26,850 00 | ..... | 26,850 00 |
| Branch Mint of U. S., New Orleans, La. | 1,100,000 00 | 416,179 82 | 683,820 18 |
| Total. | 14,749,421 86 | 2,489,502 12 | 12,262,456 48 |
| Deduct suspense account. .... | ..... | ..... | 2,536 74 |
| | | | \$18,436,529 74 |
| Add difference in transfers. | | | 1,176,610 00 |
| Net amount subject to draft. | | | \$12,259,919 74 |
| Transfers ordered to Treasury of the United States, Washington. | | | \$200,000 00 |
| Transfers ordered to Assistant Treasurer, New Orleans, Louisiana. | | | 825,000 00 |
| Transfers ordered to Assistant Treasurer, St. Louis, Missouri. | | | 100,000 00 |
| Transfers ordered to Depositary at Norfolk, Virginia. | | | 170,000 00 |
| Transfers ordered to Depositary at Savannah, Ga. | | | 1,380 00 |
| Transfers ordered to Depositary at Cincinnati, Ohio. | | | 2,390 00 |
| Transfers ordered to Depositary at Pittsburg, Pa. | | | 1,380 00 |
| | | | \$1,800,150 00 |
| Transfers ordered from Assistant Treasurer, New York. | | | \$100,000 00 |
| Transfers ordered from Mint of the United States, Philadel., Pa. | | | 23,540 00 |
| | | | \$123,540 00 |

ANCIENT COINS IN THE UNITED STATES MINT.

The ancient coins in the Mint, in Philadelphia, are displayed in eight cases, mitered in pairs, and placed erect against the walls in the wide doorways and the middle room. The modern coins are variously arranged; part (including all those of the United States) being in a nearly level case, and part being in upright cases, disposed along the walls of the middle and west rooms. The ores, minerals, and metallic alloys are placed in the west room; in the eastern are shown the national and other medals, and the fine beams used for the adjustment of weights. The middle room also contains portraits of the directors of the mint, beginning with Rittenhouse, the first director.

A great majority of the coins—almost all of those not over three hundred years old—have been culled from deposits, and consequently have cost us no more than their bullion value.

They are, moreover, the choicest of their kind; and, perhaps, there are few cabinets where so large a proportion of the pieces are in so fine preservation, as well the ancient as the modern.

At the present time the aggregate of specimens is about 650 in gold, 2,100 in silver, 1,200 in bullion, brass, copper, &c; in all, 3,950. Of these the ancient Greek and Roman number 82 in gold, 503 in silver, and 480 in other metals; in all, 1,065.

There are a number of scarce English and Colonial coins, also some very rare ancient Persian coins from the East India Company, and some very curious antiques from Middle Asia.

IMPRISONMENT FOR DEBT IN RHODE ISLAND.

The Senate of Rhode Island has passed a bill for the abolition of imprisonment for debt, and it only remains for the house to endorse it to become a law. It is somewhat curious that one of the most enlightened commonwealths of the Union has not before adopted this reform. William Beach Lawrence, the Lieutenant-Governor, has made a report on the subject which narrates several cases of great hardship under the old law. Of six persons, confined in a single cell in Providence, five were for debts under five dollars; and they had been immured from two weeks to four months. A poor cripple was lately arrested in the same city, for a debt of three dollars and twelve cents, just as he was about to go on board an oyster boat, where, by means of his remaining limbs, he hoped to be able to earn a scanty livelihood. The worst use a debtor can be put to is to confine him in jail, unless, indeed, he is fraudulent; and for persons of this description provision is made in all acts abolishing imprisonment for debt. To permit arrests for debt, under ordinary circumstances, is equally useless and cruel. In the States where the abolition has taken place the best results have followed. If there is a commonwealth left in the Union where imprisonment for debt is allowed, the barbarous law cannot be struck from the statute book too soon.

AN EMERALD MINE IN EGYPT.

The *Overland Chronicle* contains the following interesting account of an emerald mine in Egypt:—"It appears that the existence of an emerald mine on Mount Zabarah, situate on an isle in the Red Sea, has long been known. It had been worked by the Pacha of Egypt, but the operations had been stopped in the latter years of the reign of Mehemet Ali. A short time ago an English company obtained permission to carry on the digging, which promised to yield them immense wealth. Recently their engineer, Mr. R. Allan, discovered, at a great depth, traces of a great gallery, bearing about it evidence of extreme antiquity. Here he found ancient instruments and utensils, and a stone with a hieroglyphic inscription on it in a great measure destroyed. It appears that in his time, Belzoni, to whom the world is so much indebted for its knowledge of the wonders of Egypt, had given it as his opinion that this mine had been worked by the ancient Egyptians, and this discovery establishes the soundness of his remark. The configuration of the gallery, and the nature and shape of the tools found in it, it is said, exhibit great skill in the art of engineering. From the inscription on the stone, so far as it can be read, it is believed that the laboring in the mine of Zabarah had commenced in the reign of the great Sesostris, (living about 1650 before Christ,) whom antiquity describes as combining the character of a conqueror with that of a prince of vast enterprise in the arts of peace.

THE BANKING LAW OF VERMONT.

The chief items of the Free Banking Law recently adopted in Vermont are as follows:—

1. Banking Associations to consist of not less than ten persons.
2. The State Treasurer to provide circulating notes to such association to an amount not less than \$50,000, nor more than \$250,000, upon receiving a transfer of an equal amount of the public stocks of the United States, or the States of Massachusetts, New York, Maine, Connecticut, Rhode Island, New Hampshire, Vermont, Ohio, New Jersey, or Virginia—such stocks to be made equal to six per cent stocks; or upon receiving half the amount in such stocks, and the remaining half in bonds or mortgages on productive real estate in this State, reckoned at not exceeding two-fifths of its value, excluding buildings thereon: which stock or bonds and mortgages are to be held by the treasurer as security for the redemption of the bank notes issued by him to such associations for circulation.
3. As additional security, the directors and stockholders of such associations are to give bonds equal to the amount of notes received for circulation, to make up any deficiency in case the stocks, bond and mortgages before provided, shall be insufficient.
4. The banking associations are required to redeem their bills at par in the city of Boston.
5. The existing banks, upon the assent of the stockholders, or upon paying of such stockholders as dissent, may come in under this law.

THE THREE-CENT PIECES OF THE UNITED STATES.

The last section of the Act of the last session of the 31st Congress, "to reduce and modify the Rates of Postage in the United States, and for other purposes," (see *Merchants' Magazine*, for April, 1851, vol. xxiv., page 384,) authorizes the coinage at the mint of the United States, and Branches, a piece of the denomination and legal value of three cents, or three hundredths of a dollar, to be composed of three parts silver, and one fourth copper, and to weigh twelve grains and three eighths of a grain. The die for this coin, as we understand, has been purchased, and the coinage will be proceeded with at once at our mint in Philadelphia, but for a defect in the law, which makes no provision for procuring the silver and copper to commence with. In consequence, the coinage will be delayed until the proper steps are taken by the authorities at Washington to remedy the deficiency. The new coin is decidedly neat and tasty, and will be in a measure a convenient substitute for coppers.

In size it is between the gold dollar and the five cent piece, but it is so much thinner than either that a blind man can easily distinguish them apart by the touch. The face of the coin has a capital C, with three numerals indicating the value of the coin embraced within it. Around the edge are the thirteen stars for the original states. On the reverse is a star having in its center an American shield, and around the edge, "United States of America, 1851."

OF THE REDEMPTION OF BANK NOTES.

The Attorney General of the State of New York has addressed the following circular to the country banks of that State:—

Attorney General's Office, November 25, 1851.

To the President, Directors, &c., of the

Section 9 of the Act entitled "An Act relating to the Redemption of Bank Notes," passed May 4, 1840, prohibits any Bank, Banking Association, or individual Banker, from purchasing, buying in, or taking up, directly or indirectly, their circulating notes, at an amount less than what purports to be due thereon, at any other place, or in any other manner, than is directed in and by this act.

The act authorizes the appointment, in New York or Albany, of a Redemption Agent, who shall redeem the circulating notes of the country banks, at a rate of discount not exceeding one half of one per cent. This appointment must be in writing, and filed in the office of the Controller. A bank may be appointed the redemption agent, but no city bank can redeem the circulation of country banks without such appointment.

Complaints having been made to me, duly verified by affidavit, that a large number of the banks of this State, including the bank under your charge, have entered into an arrangement with the Metropolitan Bank of New York, to "purchase," "buy in," and "take up," their own bills, at a discount of one-eighth of one per cent, I feel bound to call your attention to the subject, and to suggest that in my opinion this mode of redemption is unauthorized, and is in direct violation of the statute of 1840. My duty requires me, in all cases of violation of law by moneyed corporations, to proceed against the offending institution, by information, to annul the charter.

The METROPOLITAN BANK not having been duly appointed a Redeeming Agent for your Bank, you will see the propriety of either filing a regular appointment of said Bank as your Redeeming Agent, or to discontinue Redemptions at said Bank. If this course is not pursued, I shall be obliged to institute legal proceedings to correct the error.

Respectfully yours, &c.,

L. S. CHATFIELD, Atty General.

CATECHISM OF THE BANK LAW OF ILLINOIS.

Illinois has adopted a banking system similar in most of its features to the law regulating the Free Banking Associations, &c., of New York State. A cotemporary in Illinois gives the following catechism, which clearly explains the character of the law, in all its important features:—

QUESTION. How is it proposed to furnish and regulate the *bills* for banking purposes?

ANSWER. The Auditor of the State is required to have them engraved; and to have them countersigned, numbered and registered in a book, by registers which he shall appoint for that purpose. [See sec. 1.]

Q. To whom shall the Auditor issue these notes for banking purposes?

A. To persons or associations who shall transfer to and deposit with him—1st, any portion of United States stock; 2d, or any State stocks, on which full interest is annually paid; 3d, or the stocks of this State, to be valued at 20 per cent less than the rate at which they have been sold in New York for the six months previous to their being deposited. But the Auditor shall not issue bills on the bonds of any State, if less than six per cent is regularly paid thereon, unless there be deposited *two dollars for one*, exclusive of interest. No stock to be taken above its par value, or above its market value at the time of deposit. [Sec. 2.]

Q. What check is provided on the honesty of the Auditor, in this matter?

A. The State Treasurer is required to copy and keep descriptive lists of all notes issued by the Auditor. [Sec. 3.]

Q. How are those who thus comply with the law, authorized to get their notes into circulation?

A. They may *loan* or "circulate the same as money," payable "on demand." [Sec. 4.]

Q. Who keeps the securities deposited by bankers?

A. The Auditor of the State transfers them to the Treasurer, who is responsible for their safe keeping. He is authorized—1st, to deliver them back to the Auditor to be sold for the benefit of the bank's creditors; or 2d, to be used or disposed of under a decree of Court for the same purpose; or 3d, to be delivered back to the depositor. [Sec. 5.]

Q. What number of persons, and what amount of stock, are necessary to open a bank?

A. Any number of persons may do it, but their capital stock must not be less than fifty thousand dollars. [Sec. 6.]

Q. What shall constitute such a company a "body politic and corporate"?

A. They must make a certificate certifying the name of their bank, its location, its amount of capital stock, and the number of its shares—the names and residences of its stockholders, and the number of shares held by each respectively, and the period at which such association shall commence and terminate. This certificate to be acknowledged and recorded in the county Recorder's office where located; and a copy filed with the Secretary of State. It shall then be a body corporate. [Sec. 7.]

Q. What is a chief use of this certificate?

A. It may be used in evidence in Court against such associations. [Sec. 8.]

Q. What are the powers of the corporations so formed?

A. They have all the powers of ordinary banking institutions. [Sec. 9.]

Q. Is the stock of such banks taxable?

A. Yes. It is declared "personal property, subject to taxation." The amount of taxation is determined by a commissioner provided in the law, and is levied on the company, not the individuals. A transfer of stock to new hands carries with it a transfer of all the "rights and liabilities" of original shareholders. The rights of creditors cannot be prejudiced by any alteration in the articles of association, nor can the association be dissolved by death or insanity, when there is more than one shareholder. [Sec. 10.]

Q. In what name must the corporations do business?

A. In the name of the corporation. [Sec. 11.]

Q. Who may maintain actions against such corporations?

A. Any person having demands against them; and all judgments against them shall be enforced against their property, except such as may be obtained against shareholders, as provided in section 38. [Sec. 12.]

Q. How are bankers to receive the benefit of the security stocks deposited with the Auditor?

A. The Auditor may give them power of attorney to receive interest on dividends for their own use; but this power is to be revoked on the bank failing to redeem its notes, or whenever, in the opinion of the Auditor, the bonds become insufficient security. The Auditor may also deliver to bankers an amount of their deposited stocks equal to any notes returned to him for cancellation—notes so returned to be burned. [Sec. 13.]

Q. What is to be done when banks refuse to pay their notes on demand?

A. The Auditor is to sell the pledged bonds at auction in New York, and shall pay the said notes from the proceeds thereof. [Sec. 14.]

Q. Is there any precedence given in the kind of debts to be paid from these stocks by the Auditor?

A. Yes. The notes are to be first paid; afterwards "all other liabilities." [Sec. 15.]

Q. Who keeps the dies and plates from which the bank notes are to be printed; and who pays for the printing?

A. The Auditor keeps the dies and plates, and pays for the printing, charging the same again to the bank. [Sec. 16.]

Q. Is the Auditor prohibited from issuing notes to a greater amount than there are securities deposited?

A. Yes. He is for this to be judged "guilty of a misdemeanor; and shall be punished by a fine of not less than five thousand dollars, and imprisoned not less than five years in the penitentiary." [Sec. 17.]

Q. Are the banks to be bound for damages, for refusing to pay a note on demand?

A. Yes. Twelve per cent. [Sec. 18.]

Q. How may it be known who are shareholders in any bank?

A. The bank is bound to file lists with the county Clerk, for inspection. [Sec. 18.]

Q. Where are bank notes to be made payable?

A. At the bank, and no place else. [Sec. 19.]

Q. When are bank notes payable; and what is to be the banking capital?

A. They are to be payable on demand, and the capital is to be *specie*, "a sufficient amount" of which is "to be kept always on hand" to redeem *all* notes which may be presented. The bonds deposited with the Auditor are not the bank's capital—they are only pledges of security. [Sec. 20.]

Q. What is to become of torn and mutilated notes?

A. The Auditor is to give new ones in exchange for them—descriptions of the torn ones are to be put on file, and they are then to be burned. [Sec. 21.]

Q. Can the bank *prefer* any of its creditors to others, by conveying its property to them?

A. No. Such conveyances are expressly declared void. [Sec. 20.]

Q. Can the banks hold real estate?

A. Yes. Such as is necessary, as banking houses, &c.; such as is mortgaged to them by debtors in good faith; such as shall be conveyed in satisfaction of debts previously contracted in the course of its dealings; and such as they shall purchase at sales under judgments in their behalf, or in behalf of others, for the purpose of saving a debt due them. [Sec. 23.]

They cannot purchase, hold or convey real estate for any other purpose whatever,

and conveyances shall be to the corporation, free from any claim for or against shareholders, or others claiming under them. [Sec. 24.]

Q. How is the condition of a bank to be investigated?

A. The Judge of the Circuit Court where the bank is located, may appoint competent persons to investigate it, on the application of one or more shareholders whose shares amount to three thousand dollars; said investigation to be published by the Judge's orders. [Sec. 25.]

Q. What is to be done when a bank refuses to pay its notes on demand?

A. The holder of the notes may have them protested before any Notary Public; and the Auditor, on receiving such protest, shall forthwith give notice in writing to the bank to pay the same; and if the bank shall omit to do so, the Auditor shall immediately, (unless the bank shall by affidavit convince him that it has a good defense against the person presenting the same,) give notice in a newspaper at the place where the bank is kept, (if there be a paper there,) and in a paper at the seat of government, that the notes of that bank will be redeemed out of the trust funds belonging to the bank, by the payment *pro rata* of all such circulating notes, whether protested or not; and to adopt such other measures as in his opinion will secure the note-holders from loss. The obtaining of such a protest, and the filing a copy thereof with the bank, shall put all end to its banking powers, and they shall be prohibited from exercising further banking privileges. The legal existence of the bank will only be continued for the necessary purpose of settling its accounts. [Sec. 26.]

Q. What is to be done with the property of such banks?

A. It is the duty of the Auditor to apply to any Judge of the Circuit Court, who will appoint Receivers to take the assets or property of every such bank. They are to apply the property:

1st. To the redemption or payment of circulating notes;

2d. To the payment of all other indebtedness; and

3d. To the payment of stockholders on account of stock invested. [Sec. 27.]

Q. What then becomes of the stock in the hands of the Auditor?

A. He is also bound to devote it, *first*, to the payment of the circulating notes. [Sec. 28.]

Q. Cannot stockholders avoid personal liability by pretended assignment or transfer of stock?

A. No; "the said liability is to continue six months after the assignment by him of any such stock;" and any stockholder who is the party in interest, shall be liable, although such stock may be held and recovered in the name of some other party. [Sec. 29.]

Q. How is it to be known who are stockholders?

A. The bank is bound to keep a list of its stockholders posted up for inspection; and also a list of all transfers of stock, as they occur. [Sec. 29.]

Q. To whom does this law apply?

A. To all who shall "conduct business under the provisions of this law. [Sec. 30.]

Q. How are the bank Commissioners to be appointed, and what are their duties?

A. At the first meeting of the Legislature after the law takes effect, and every fourth year thereafter, the Governor is to nominate to the Senate three persons as Commissioners, and by the advice and consent of the same they are appointed. It is made their duty to make annual examinations of the condition of all banks formed under this law; to inspect the securities filed with the Auditor to see if they are still sufficient security for the notes; and to report them to the Auditor and to the banks. They have all powers necessary to those duties. [Sec. 31.]

Q. What are the Commissioners to do if they find the securities from any cause insufficient?

A. They are to notify the bank concerned, and require additional securities, or the surrender of such quantity of their notes to be burned as will make the securities sufficient for the remaining notes. If the bank fails to comply, it is to be put into liquidation by the Auditor. [Sec. 32.]

Q. Are the banks bound to report their condition?

A. Yes; quarterly under oath—to be published by the Auditor in a newspaper. These reports must contain the amount of stock "paid in and invested according to law;" the value of real estate held; the debts due the bank, and a list of bills discounted; giving amounts and times payable; the amount of debts owing by the bank, and the notes in circulation; of loans and discounts, and specie on hand; and amount held of the notes of other banks. Also, the amount of suspended debt held by the bank. [Sec. 33.]

Banks which refuse to do this "shall forthwith go into liquidation." [Sec. 35.]

Q. How and when may banks wind up voluntarily?

A. When they have redeemed 90 per cent of their notes, and deposited means to redeem the remainder in such bank as the Auditor shall direct, to his credit for that purpose. The Auditor may then give up the securities before deposited with him. [Sec. 36.] The bank may then give three years' notice in a paper published at the seat of government, and in a paper in the county where the bank is located, that all notes of said bank must be presented at the Auditor's office within three years, for redemption; after which the Auditor will give up to the bank any securities which may have been held for the redemption of any unredeemed notes. [Sec. 37.]

Q. What rate of interest may the banks charge?

A. "Not exceeding seven per cent on any real or personal security." This may be received in advance; thirty days to make a month, and twelve months a year. [Sec. 38.]

Q. Are stockholders to be individually responsible?

A. They are, "to the full intent provided for in the Constitution of this State, and to the amounts of their respective shares of stock." And when the property of the corporation is exhausted, creditors may have recourse against stockholders. [Sec. 38.]

Q. When does the bank law take effect?

A. When a majority of the people, on the first Tuesday in November, shall vote in favor of its adoption. [Sec. 39.]

Q. How are the people to vote?

A. By ballot; with the tickets having the words, "For the general banking law;" or, "Against the general banking law." [Sec. 40.]

Q. How long may a bank exist under the law?

A. Not longer than twenty-five years. [Sec. 41.]

COMMERCIAL REGULATIONS.

THE HALF PILOTAGE LAW IN PENNSYLVANIA.

We publish below the law and supplement passed at the last session of the Legislature of Pennsylvania, as applied for by the Wardens of the Port of Philadelphia and Board of Trade of that city. It will be seen that all vessels engaged in the Pennsylvania Coal trade are exempt from the charge of half pilotage, whether *inward or outward* bound, and also ALL coastwise vessels *outward* bound and all steamships arriving at or departing from Philadelphia. The following is a correct copy of the laws in relation to Half Pilotage, passed March 24th, and April 8th, 1851:—

ACT OF 24TH MARCH, 1851.*

SEC. 4. That no duly licensed coasting steamboat, or propeller steamboat, sailing to or from any port within this State—and no duly licensed coasting vessel, bound from any port within this State—and no duly licensed coasting vessel, of the burden of one hundred tons, or under, and bound to any port within this State, shall be obliged to take a pilot, or to pay any pilotage therefor—and all vessels taking steam down as far as Reedy Island between the twentieth day of November and the tenth day of March, inclusive, in any year, there shall be a deduction of five dollars, or to the Buoy of the Brown, there shall be abated the whole charge of winter pilotage, of ten dollars.

SEC. 5. That every vessel arriving from, or bound to any foreign port or place—and every other vessel of the burden of one hundred tons or upwards, sailing from, or bound to any port not within the river Delaware (excepted licensed coasting vessels sailing from this port,) shall be obliged to take a pilot—and it shall be the duty of the master of every such vessel, within thirty-six hours next after his arrival at said ports of Philadelphia, to make a report to the master warden of the name of such vessel, her draught of water, and the name of the pilot who shall have conducted her to this port, and when any such vessel shall be outward bound, and not duly licensed to coast, the master of such vessel, and the pilot who is to conduct her to the Capes, and her draught

* In accordance with a system of legislation that prevails in Pennsylvania, which we have alluded to in former numbers of this Magazine, the other Sections of the Act relate to matters entirely disconnected with the objects of the Half Pilotage law, included in the 4th, 5th, 6th and 7th Sections **is** above.

of water at that time—and it shall be the duty of the wardens to enter every such vessel (reported as aforesaid,) in a book to be by them kept for that purpose—and if the master of any such vessel shall neglect or refuse to make such a report, he shall forfeit and pay the sum of ten dollars, and no more—and if the master of any such vessel being licensed, as a coasting vessel, and of the burden of one hundred tons, or more, shall refuse or neglect to take a pilot, the master or owner, or consignee of such vessel, shall forfeit and pay the sum equal to half pilotage of such vessel—and if such vessel be not licensed as aforesaid, then and in such case, the master, owner or consignee thereof, shall forfeit and pay the full pilotage thereof. *Provided always*, That wherever it shall appear to the wardens, that in the case of an inward bound vessel, should a pilot not offer before such vessel reached the Brandywine light-house, bearing east, or in case of an outward bound vessel, should a pilot not be obtained for twenty-four hours after such vessel was ready to depart, the penalty aforesaid for not having a pilot, shall not be incurred.

SEC. 6. That all sums due for pilotage, half pilotage, and all other claims and penalties in the nature or in lieu thereof, shall, as they accrue, become and remain a lien upon the vessels chargeable therewith, her tackle, apparel and furniture, until they are paid; and for the recovery thereof, in addition to the remedies now provided, (and which shall remain as heretofore,) such process and proceedings shall issue and be had in the Court of Common Pleas of Philadelphia county; or in any court possessing admiralty jurisdiction, as are usually had in the courts of admiralty, for the recovery of seamen's wages and all half pilotage forfeitures, and penalties in the nature thereof, accruing by the virtues of this act, and all other debts, claims and demands to which the "Society for the relief of distressed and decayed Pilots, their Widows and Children," are legally or equitably entitled to, under any law whatsoever, shall be recovered in the name and for the use of the said Society, to whom, or to whose agent, duly constituted, the same shall be paid: *Provided*, That in all suits and proceedings, to which, "The Society for the relief of distressed and decayed Pilots, their Widows and Children," shall be a party, no person shall be incompetent to testify as a witness, because of his being a member thereof.

SEC. 7. That such law or laws of this Commonwealth as are hereby repealed or supplied, shall thenceforth be and remain void, saving, nevertheless, all claims and causes of action which were instituted under any former laws, which shall continue to be presented as therein directed, and where proceedings therefore shall not have been commenced, the same shall be prosecuted, as prescribed under existing laws, prior to the passage of this act.

ACT OF 8TH APRIL, 1851.

That nothing contained in any act of Assembly shall be construed as to require any vessel engaged in the Pennsylvania coal trade to pay any Health fee or Half Pilotage either inward or outward bound.

POSTAGE WITHIN THE UNITED STATES AND TO CANADA.

For every single letter in manuscript, or paper of any kind upon which information shall be asked or communicated in writing, or by marks or signs sent by mail, the rates mentioned in this table shall be charged; and for every additional half ounce or fraction of an ounce above the weight named in this table, an additional single rate is to be charged.

RATES OF LETTER POSTAGE BETWEEN OFFICES IN THE UNITED STATES, AND TO AND FROM CANADA, FROM AND AFTER JUNE 30, 1851.

| | WHEN PREPAID. | | | | |
|--|--|-------------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|
| | Weighting ½ ounce or under, being the single rate... | Over ½ ounce, and not over 1 ounce. | Over 1 ounce, and not over 1½ ounce | Over 1½ ounce, and not over 2 ounce | Over 2 ounces, and not over 2½ oz... |
| For any distance not over 3,000 miles..cts. | 3 | 6 | 9 | 12 | 15 |
| For any distance over 3,000 miles..... | 6 | 12 | 18 | 24 | 30 |
| To and from Canada, for any distance not over 3,000 miles..... | 10 | 20 | 30 | 40 | 50 |
| For any distance over 3,000 miles..... | 15 | 30 | 45 | 60 | 75 |

WHEN UNPAID.

| | Weighting ½ ounce, or under, being the single rate... | Over ½ ounce, and not over 1 ounce | Over 1 ounce, and not over 1½ oz... | Over 1½ ounce, and not over 2 oz... | Over 2 ounces, and not over 2½ oz... |
|---|---|------------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|
| For any distance not over 3,000 miles. cts. | 5 | 10 | 15 | 20 | 25 |
| For any distance over 3,000 miles. | 10 | 20 | 30 | 40 | 50 |
| To and from Canada, for any distance not over 3,000 miles. | 10 | 20 | 30 | 40 | 50 |
| For any distance over 3,000 miles. | 15 | 30 | 45 | 60 | 75 |

NOTE.—From and after the 30th of June, 1851, the mode of computing the rates upon inland letters—i. e. letters from one office within the United States or Territories to another, and also upon letters between the United States and the British North American provinces—is to be as follows, to wit: Single rate, if not exceeding half an ounce; double rate, if exceeding half an ounce, but not exceeding an ounce; treble rate, if exceeding an ounce, but not exceeding an ounce and a half; and so on, charging an additional rate for every additional half ounce or fraction of half an ounce.

The mode of computing rates upon letters to Great Britain, and to all other foreign countries, the British North American provinces excepted, will remain as at present, under the act of 3d March, 1849, and agreeably to instructions appended to the table of foreign postages.

DIRECTIONS.

1st. Every letter or parcel, not exceeding half an ounce in weight, shall be deemed a single letter or rate.

2d. All drop-letters, or letters placed in any post office, not for transmission, but for delivery only, shall be charged postage at the rate of one cent each.

3d. Each deputy postmaster, whose compensation for the last preceding fiscal year (ending the 30th of June) did not exceed \$200, may send through the mail all letters *written by himself*, and receive through the mail all written communications addressed to himself, on *his private business*, which shall not exceed in weight one half ounce, free of postage. This does not authorize them to frank any letters unless written by themselves, and on their private business only; nor does it authorize them to receive free of postage anything but written communications addressed to themselves, and on their private business.

From and after the 30th of June, 1851, for each newspaper, not exceeding three ounces in weight, the annexed rates per quarter are to be paid quarterly in advance. These rates only apply where the paper is sent from the office of publication to actual and *bona fide* subscribers.

NEWSPAPER RATES, PER QUARTER, WHEN SENT FROM THE OFFICE OF PUBLICATION, TO ACTUAL AND BONA FIDE SUBSCRIBERS, AFTER 30TH JUNE, 1851.

| | Daily. | Tri-weekly. | Semi-weekly. | W'kly. m'thly. | Semi-m'thly. | M'thly. |
|---|--------|-------------|--------------|----------------|--------------|---------|
| For any distance not exceeding 50 miles. cts. | 25 | 15 | 10 | 5 | 2½ | 1½ |
| Over 50, and not exceeding 300 miles. | 50 | 30 | 20 | 10 | 5 | 2½ |
| Over 300, and not exceeding 1,000. | 75 | 45 | 30 | 15 | 7½ | 3¾ |
| Over 1,000, and not exceeding 2,000. | 100 | 60 | 40 | 20 | 10 | 5 |
| Over 2,000, and not exceeding 4,000. | 125 | 75 | 50 | 25 | 12½ | 6¼ |
| Over 4,000 miles. | 150 | 90 | 60 | 30 | 15 | 7½ |

DIRECTIONS.

1st. *Weekly papers only*, when sent as above stated, are to be delivered free in the county where they are published; and this although conveyed in the mail over 50 miles.

2d. Newspapers containing not over 300 square inches are to be charged one quarter the above rates.

3d. Publishers of newspapers are allowed to exchange free of postage one copy of each number only; and this privilege extends to newspapers published in Canada.

4th. The weight of newspapers must be taken or determined when they are in a dry state.

5th. Postmasters are not entitled to receive newspapers free of postage under their franking privilege.

6th. Payment in advance does not entitle the party paying to any deduction from the above rates.

NOTE.—For each additional ounce, or fractional part of an ounce, beyond the ten ounces embraced in this table, an additional rate must be charged.

RATES OF POSTAGE TO BE CHARGED, AFTER JUNE 30, 1851, UPON ALL TRANSIENT NEWSPAPERS, AND EVERY OTHER DESCRIPTION OF PRINTED MATTER, EXCEPT NEWSPAPERS AND PERIODICALS PUBLISHED AT INTERVALS NOT EXCEEDING THREE MONTHS, AND SENT FROM THE OFFICE OF PUBLICATION TO ACTUAL AND BONA FIDE SUBSCRIBERS.

| | Not over 1 ounce, and not over 2 oz.... | Over 1 ounce, and not over 2 oz.... | Over 2 ounces, and not over 3 oz.... | Over 3 ounces, and not over 4 oz.... | Over 4 ounces, and not over 5 oz.... |
|---------------------------------------|---|-------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|
| When sent not over 500 miles.....cts. | 1 | 2 | 3 | 4 | 5 |
| Over 500, and not over 1,500..... | 12 | 4 | 6 | 8 | 10 |
| Over 1,500, and not over 2,500..... | 3 | 6 | 9 | 12 | 15 |
| Over 2,500, and not over 3,500..... | 4 | 8 | 12 | 16 | 20 |
| Over 3,500 miles..... | 5 | 10 | 15 | 20 | 25 |

| | Over 5 ounces, and not over 6 oz.... | Over 6 ounces, and not over 7 oz.... | Over 7 ounces, and not over 8 oz.... | Over 8 ounces, and not over 9 oz.... | Over 9 ounces, and not over 10 oz.... |
|---------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|---------------------------------------|
| When sent not over 500 miles.....cts. | 6 | 7 | 8 | 9 | 10 |
| Over 500, and not over 1,500..... | 12 | 14 | 16 | 18 | 20 |
| Over 1,500, and not over 2,500..... | 18 | 21 | 24 | 27 | 30 |
| Over 2,500, and not over 3,500..... | 24 | 28 | 32 | 36 | 40 |
| Over 3,500 miles..... | 30 | 35 | 40 | 45 | 50 |

DIRECTIONS.

1.—On every transient newspaper, unsealed circular, handbill, engraving, pamphlet, periodical, magazine, book, and every other description of printed matter, the above rates must in all cases be prepaid, according to the weight.

2.—Whenever any printed matter on which the postage is required to be prepaid, shall, through the inattention of Postmasters, or otherwise, be sent without prepayment, the same shall be charged with double the above rates.

3.—Bound books, and parcels of printed matter, not weighing over 32 ounces, shall be deemed mailable matter.

Periodicals published at intervals, not exceeding three months, and sent from the office of publication to actual and *bona fide* subscribers, are to be charged with one-half the rates mentioned in the last above table, and prepayment of a quarter's postage thereon must in all cases be required. Periodicals published at intervals of more than three months are charged with the full rate, which must be prepaid.

NOTE.—In case there is on, or in any newspaper, periodical, pamphlet, or other printed matter, or paper connected therewith, any manuscript of any kind by which information shall be asked for, or communicated in writing, or by marks or signs, the said newspaper, periodical, pamphlet, or other printed matter becomes subject to letter postage; and it is the duty of the Postmaster to remove the wrappers and envelopes from all printed matter, and pamphlets not charged with letter postage, for the purpose of ascertaining whether there is upon or connected with any such printed matter, or in such package, any matter or thing which would authorize or require the charge of a higher rate of postage thereon.

N. K. HALL, Postmaster General.

POST OFFICE DEPARTMENT, June 14, 1851.

ANNUAL REPORT OF THE BALTIMORE BOARD OF TRADE.

The second Annual Report of the Baltimore Board of Trade for the year ending, October 1st, 1851, which we here subjoin, is a model of brevity and comprehensiveness: and illustrates the importance of such associations to Commercial cities, when under the management of intelligent and liberal merchants:

The Legislature of Maryland not having been in session since the date of last Report, such subjects as had been brought to the notice of that honorable body when last convened, and were not then acted upon, remain of course still in abeyance, and must be referred anew to the Legislature shortly to assemble at Annapolis; and they will doubtless receive the proper attention in that respect from the officers the Association are about to elect for the ensuing year.

In consequence of the "short session" of Congress last winter, several matters of much importance to the trade of the city, although ably and energetically urged by our late representative at Washington, were not acted upon, and renewed efforts must be made hereafter to secure the aid of the federal government in reference to such objects as are of a national character, in fostering and facilitating the Commerce of Baltimore. Some questions, however, in regard to which the Board have exerted themselves, were favorably disposed of; among them may be mentioned the passage of the bill known as the "Cheap Postage" law, which, although it does not go to the extent recommended, of an uniform rate of two cents per half ounce prepaid, may still be regarded as a great concession to the interests and convenience of the entire community.

For the erection of a Light-House on the seven foot knoll, near the junction of the Patapsco River and Chesapeake Bay, the sum of seventeen thousand dollars was appropriated by the bill of 3d March, 1851, leaving at the command of the Secretary of the Treasury twenty-seven thousand dollars for the Light-House in question; thus far a commencement has not been made, but it is to be hoped that ere long the work may be accomplished.

Another strenuous but unsuccessful effort has been made before the City Councils to have the enactments upon the inspection and storage of Beef and Pork altered and amended, so as to leave untrammelled this important and growing branch of business; the attempt, however, to place this market upon a fair basis of competition with those North and East of us will be again resumed, and as a large majority of dealers in Provisions, whether buyers or sellers, packers or exporters, concur in recommending the proposed alterations in the enactments, they will probably ultimately be granted.

It having been represented that "Through Tickets" from Charleston to New York were granted on the various works constituting the main line of travel with a discrimination unfavorable to Baltimore, a correspondence between the appropriate committee and the President of the Baltimore & Ohio Railroad Company ensued, and by the exertions of that gentleman with the representatives of connecting links, the tariff of rates of passage has been equitably adjusted.

Memorials, numerously signed, addressed to the Postmaster General and representing the necessity of enlarged accommodations for the reception and distribution of the Mails, were brought to the consideration of the Board. A special committee appointed for the purpose examined the bearings of the subject, and recommended the removal of the Post Office to the Exchange Building, where it now is, and the change apparently meets the approval of the public.

It having been understood that some idea was entertained at the Department to suspend, or even entirely withdraw, the Express or Special Mail Train westwardly, a correspondence was opened with the Chambers of Commerce of Wheeling, Pittsburg, Cincinnati, Louisville and St. Louis, asking their co-operation in remonstrating against such a proceeding; it was cheerfully accorded, and the Postmaster General appears favorably to have regarded the representations on the subject, as we are still in the enjoyment of this second mail and passenger train between Boston and Cincinnati six days in the week. It would appear that, by avoiding the detention of some hours at Petersburg, Virginia, the Great Southern Mail might reach here sufficiently early to admit of reply the same evening, which is not at present the case, and twenty-four hours are thus lost to correspondence; it is hoped this unnecessary delay will soon be done away with.

A communication was received from the Chamber of Commerce of New Orleans relative to "the causes of the explosion of steam-boilers, and the measures deemed necessary for their prevention," and invoking the assistance of this Board in the matter;

our representative in Congress will be requested to urge the passage of such laws as in his opinion may remedy the evils named in that document.

The attention of the Board has been given to various other subjects of more or less importance to the commercial community, but it is not deemed requisite to enter into further details on this occasion; before, however, concluding this Report, it is thought a duty once more to refer to the imperative necessity of some action *towards deepening the Ship-Channel*, in order to maintain the advantages of Baltimore as a maritime port. It is well known that each year the average size of vessels built is increased in tonnage and draught of water, likewise that deeply laden ships, entering and leaving our harbor, frequently ground, to the manifest danger of vessel and cargo, to say nothing of loss by detention; it is no *isolated interest* that thus suffers, *every citizen* is concerned directly or indirectly, and in the opinion of this Board prompt and efficient steps should be taken to remove such impediments as may exist. If an appropriation cannot be had from the General Government, surely the State and City can be induced to unite in furnishing the sum necessary to do away with such obstructions in the Ship-Channel as interfere with the egress or ingress of mercantile ships of the largest class.

The accompanying statement of the Treasurer shews that he has in cash \$181 01; the association is also possessed of 17 shares of Stock of Merchants' Bank of Baltimore, and \$700 Maryland State 6 per cent Stock.

All of which is respectfully submitted. By order of the Board of Directors.

JNO. C. BRUNE, *Presd.*

NAUTICAL INTELLIGENCE.

VARIATION OF THE MAGNETIC NEEDLE.

Something like ten or twelve years since I addressed a letter to one of the professors of Middlebury College, stating the expediency of adopting a course of experiments upon the magnetic variation, requesting his co-operation in bringing the subject before the public. It appeared to meet his approbation, and he gave the communication publicity in the Middlebury and Albany papers. But as he left the college soon after, nothing further transpired on the subject. And although it is a science almost totally neglected by surveyors in this State, it can but be viewed as one of no ordinary importance.

That observations should be annually made by every practicing surveyor no one can doubt. As the boundaries of lands are usually described according to the course indicated by the needle, and as there are no rules by which its variation can be ascertained for any interval of time, according to which such bounds can be retraced where the land marks have been obliterated, it therefore appears of importance that surveyors should, from year to year, ascertain at different places the true variation of the needle, and note it in their surveys, which would prevent much litigation.

The phenomena of the magnetic attraction have for many centuries engaged the attention of philosophers, not only from the obscurity in which it is involved, but from the importance of the subject. It would, however, seem that no very satisfactory conclusions as to the main cause any one has as yet arrived at, though I believe it to be generally conceded that it lies hid on the earth and near the poles. Although considerable affinity is discoverable between the electric and magnetic powers, yet in what manner electricity acts in producing magnetism, we do not learn, as it is, as yet, not distinctly known, but continues to be one of those hidden mysteries that defies the sagacity of the most scrutinizing genius.

The magnetic needle affects the situation of being in direction from south to north, but there are accidental causes capable of deranging the direction. You have only to present the point of some well-tempered steel, and it will immediately leave its direction. Iron alone does not produce the effect, as a compass may be used to advantage even in iron mines.

Every practical surveyor well knows that the magnetic needle does not always point due north, and that the variation is different not only in different places, but at the same place at different periods of time, but is the same to all magnetic bodies at the same place.

Many curious experiments have been made, and a multitude of theories advanced to account for its surprising qualities. Newton, Halley, Kepler, Euler, Churchman, and a

number of later date, have each adopted different theories and conclusions, as to those attractive bodies, but generally concede that the cause is within the bowels of the earth, and near the poles. The first discovery of the variation of the magnetic needle was in the year 1492, by Columbus, in his first voyage to America, but it was not until the year 1580, that the subject was carefully studied and thoroughly investigated at London, when the variation was found to be $11^{\circ} 50'$ E., and in 1620 but 6° E., and in 1634, $4^{\circ} 5'$ E., but in the year 1660 the pole pointed due north.

In 1672, it was found to be $2^{\circ} 30'$ W., and in 1692, it was 6° W. In Paris the needle pointed due north about nine years after that at London.

At present through Europe, Africa, and a part of Asia, the declination is to the west, but advancing eastward at the rate of one degree in 19 years.

It is, however, ascertained that the declination never exceeds 15° on or near the Equator, but increasing towards the poles to 60° .

Another surprising quality discoverable in the needle, is its inclination or dipping, that is, the magnetic power produces a double effect on needles.

This, as well as the declination, deserves to be everywhere carefully observed and noted; in London I believe the inclination to be about 68° . In July 1820, Mr. Sabine observed the inclination of the needle at Melville Island, in lat. N. 75° , W. lon. 110° , found it to be $88^{\circ} 48' 5''$.

The following observations and calculations were made chiefly in the State of Vermont; partly by Dr. Samuel Williams, the more recent by the writer:

In the year 1785, the declination of the needle at Montreal was $8^{\circ} 24'$ W., and at Quebec, $12^{\circ} 50'$; in 1794, $12^{\circ} 20'$. On the north line of Vermont in the year 1785, the variation was $7^{\circ} 40'$ W., and at Missisque bay the same year, $10^{\circ} 10'$ W., and in 1828, but $8^{\circ} 50'$. In Pownall in 1786, the variation was $5^{\circ} 50'$ W., and in 1828, but $4^{\circ} 10'$. At Rutland in the year 1789, the variation was $7^{\circ} 5'$ W., and in 1818, $6^{\circ} 10'$, and in 1828, $5^{\circ} 40'$, and in 1848, $4^{\circ} 39'$. At Burlington in the year 1793, the variation was $7^{\circ} 30'$, and in 1828, but $6^{\circ} 45'$ W. At Brandon in the year 1820, the variation was $5^{\circ} 20'$, and in 1830, $4^{\circ} 50'$ W. At Pittsfield, Vermont, in the year 1825, the needle varied $6^{\circ} 5'$ W., in 1826, $6^{\circ} 2'$, in 1830, $5^{\circ} 50'$, and in 1836, $5^{\circ} 34'$ West. In New Haven in 1820, the variation was $4^{\circ} 25' 25''$, according to Professor Fisher, who supposes the annual variation to be $2' 45''$ eastward, but from personal observations made by the writer, the variation is found to be something over three seconds.

From the above view it is no way surprising that so much litigation has arisen in consequence of surveys being made at different periods of time with little or no attention to the annual variation, and unless there is some method adopted to make it the duty of every practicing surveyor to ascertain from time to time the true variation, and note it as before observed, different courses will be run, and litigation continue.

Mr. Dewit truly remarks, "that in years past, a rule has been prescribed for obtaining an approximate meridian supposed sufficient for common purposes, that is, to take the direction of the Pole star when in the same vertical line with Alioth, which is the first star in the tail of the Great Bear." This rule was once correct, but it is more than a century since, that the interval between the time when these two stars are in the same vertical, and the time when the Pole star is in the meridian, has been gradually increasing, on account of the annual increase of the right ascension of the Pole star than of Alioth. According to Blunt's table for the year 1805, we find that in lat. $42^{\circ} 30'$ the elongation of the Pole star was $2^{\circ} 20' 51''$; and in the year 1837, I found it to be but $2^{\circ} 7' 2''$ in the same lat.; and in 1839, $2^{\circ} 6' 7''$, and in 1840, $2^{\circ} 5' 41''$. In lat. 42° in the year 1837, $2^{\circ} 5' 52''$, in 1848, $2^{\circ} 5' 26''$, and in 1839, $2^{\circ} 5' 0''$, and in the year 1840, $2^{\circ} 4' 34''$.

These annual variations will show the importance of a strict attention to time and place of observation.

Various methods have been instituted to ascertain an accurate variation, but with much inaccuracy, and I apprehend that the main difficulty is in the finding a true meridian. The following is therefore recommended, being simple and the least subject to error: viz, by measuring the angle formed between the magnetic meridian and a line formed by the Pole star when on the meridian.

But in this process it is necessary to know that this star is due north but twice in twenty-four hours. The time may be found by observing when the star Alioth, and the star Gamma, and the Pole star, are vertical; but when in a horizontal position, is at its greatest elongation on the side of Gamma. In order, therefore, to find a true meridian from the star, its declination must be calculated for the degree of latitude

where the observation is made. This may be found by the following proposition:—As the cosine of latitude is to radius, so is the sine of declination to the sine of elongation. The calculation may be also made as in the 6th and 7th cases laid down in Euclid's Spherical Trigonometry. According to the above proposition, the North star, in lat. $43^{\circ} 30'$, January 1829, was in its declination $87^{\circ} 47' 37''$, and its elongation $2^{\circ} 18' 22''$, and increasing at the rate of $19' 59''$ annually in the same latitude.

In lat. 43° the same year the elongation was $2^{\circ} 10' 13''$. From the above dates and the application of the rules given, the variation of the magnetic needle is easily found in any latitude by a properly informed surveyor.

CASTLETON, VERMONT.

E. CHILD.

ROCKS AND SHOALS IN THE PACIFIC.

The following list of islands, rocks, and shoals in the Pacific are not laid down on the charts:—

| Names. | Latitude. | Longitude. |
|---------------------------|---------------------|----------------------|
| New Balista Island..... | $18^{\circ} 14' N.$ | $113^{\circ} 14' W.$ |
| Group of Islands..... | $31^{\circ} 6' S.$ | $112^{\circ} 24' W.$ |
| Mitchel's Group..... | $7^{\circ} 9' S.$ | $179^{\circ} 47' E.$ |
| An island..... | $20^{\circ} 0' S.$ | $169^{\circ} 30' W.$ |
| Independence islands..... | $10^{\circ} 25' S.$ | $179^{\circ} 0' W.$ |
| Gaspar's islands..... | $15^{\circ} 0' N.$ | $179^{\circ} 18' E.$ |
| Reef..... | $1^{\circ} 0' N.$ | $179^{\circ} 24' E.$ |
| Barber's island..... | $8^{\circ} 4' N.$ | $170^{\circ} 0' W.$ |
| Shoal..... | $14^{\circ} 44' N.$ | $170^{\circ} 30' W.$ |
| Shoal..... | $16^{\circ} 30' N.$ | $163^{\circ} 54' W.$ |
| Shoal..... | $6^{\circ} 36' N.$ | $166^{\circ} 0' W.$ |
| A bank..... | $26^{\circ} 0' N.$ | $173^{\circ} 24' W.$ |

[In the S. E. part plenty of fish, turtle, and seal.]

| | | |
|-------------|--------------------|---------------------|
| A reef..... | $26^{\circ} 6' S.$ | $160^{\circ} 0' E.$ |
|-------------|--------------------|---------------------|

[No woodland—moderately high.]

| | | |
|----------------------|---------------------|----------------------|
| A reef..... | $23^{\circ} 48' S.$ | $164^{\circ} 14' E.$ |
| Island..... | $31^{\circ} 0' N.$ | $144^{\circ} 24' E.$ |
| Island..... | $29^{\circ} 36' N.$ | $143^{\circ} 0' E.$ |
| Island..... | $30^{\circ} 0' N.$ | $143^{\circ} 0' E.$ |
| Island..... | $31^{\circ} 0' N.$ | $155^{\circ} 0' E.$ |
| Island..... | $19^{\circ} 5' N.$ | $163^{\circ} 33' E.$ |
| Island..... | .. .. | $165^{\circ} 33' E.$ |
| Darker's Island..... | $22^{\circ} 24' N.$ | $163^{\circ} 5' E.$ |
| A reef..... | $17^{\circ} 6' N.$ | $159^{\circ} 14' E.$ |

[In lat. $20^{\circ} 30' N.$, lon. $152^{\circ} 30' E.$, lies a small sandy bank, with heavy breakers, N. E. by N. of Nooaheva.]

| | | |
|-------------------------|--------------------|----------------------|
| A group of islands..... | $25^{\circ} 6' N.$ | $145^{\circ} 44' E.$ |
|-------------------------|--------------------|----------------------|

[Lies a shoal, with from 5 to 15 fathoms.]

| | | |
|--------------------|---------------------|----------------------|
| Islands..... | $19^{\circ} 31' N.$ | $168^{\circ} 35' E.$ |
| Island..... | $19^{\circ} 46' N.$ | $115^{\circ} 0' W.$ |
| Island..... | $24^{\circ} 40' N.$ | $168^{\circ} 0' W.$ |
| Hennis Island..... | $27^{\circ} 46' N.$ | $175^{\circ} 0' W.$ |
| Island..... | $28^{\circ} 35' N.$ | $171^{\circ} 42' W.$ |
| Island..... | $17^{\circ} 35' N.$ | $136^{\circ} 0' W.$ |

[Marquesas Islands—N. E. by N. from O'Paro Island, lies a shoal, with from 5 to 15 fathoms, discovered by S. D. Merris, bark Fortune. The native name of the island is Rapp'd.]

| | | |
|---------------------------|---------------------|---------------------|
| Massachusetts island..... | $22^{\circ} 28' N.$ | $177^{\circ} 5' E.$ |
|---------------------------|---------------------|---------------------|

[A small rock S. S. W., about 10 miles.]

| | | |
|------------------------|---------------------|----------------------|
| Paltron's island..... | $10^{\circ} 23' N.$ | $165^{\circ} 23' W.$ |
| Cooper's island..... | $25^{\circ} 48' N.$ | $131^{\circ} 35' W.$ |
| Sapron's island..... | $26^{\circ} 2' N.$ | $173^{\circ} 35' W.$ |
| Starbuck's island..... | $5^{\circ} 40' N.$ | $156^{\circ} 55' W.$ |
| Sepper's island..... | $6^{\circ} 7' S.$ | $177^{\circ} 40' E.$ |
| Starbuck's group..... | Equator. | $178^{\circ} 30' E.$ |

| Names. | Latitude. | Longitude. |
|----------------------|-----------|------------|
| Reef..... | 5° 30' S. | 175° 0' W. |
| Island..... | 4 43 S. | 174 40 W. |
| Trycey's island..... | 7 30 S. | 178 46 E. |
| New Nantucket..... | 0 11 N. | 176 20 W. |

[With a reef 10 miles.]

| | | |
|--|----------|-----------|
| Island..... | 0 41 N. | 176 20 W. |
| Rock..... | 51 51 S. | 164 42 W. |
| Island..... | 1 57 S. | 174 30 E. |
| Drummond's island—Nautilus Shoals..... | .. .. | 174 50 E. |
| Chase's island..... | 2 26 S. | 176 0 E. |
| Fanning's island..... | 3 48 N. | 159 39 W. |
| Washington's island..... | N. | 159 39 W. |
| Thomas Dickason's reef..... | 21 32 S. | 168 54 W. |

[Two cables' length, discovered at 4, A. M., blowing a S. E. gale, ship going 9 knots.
Narrowly escaped shipwreck.—*Sydney Herald*.]

| | | |
|-----------------------------|----------|-----------|
| Cappers' island..... | 20 6 N. | 131 54 E. |
| Reef..... | 1 13 S. | 159 45 W. |
| Sixty-four fathom bank..... | 36 25 N. | 179 30 E. |
| Reef..... | 16 49 N. | 160 40 W. |
| Granger's island..... | 18 58 N. | 146 14 E. |
| Reef..... | 31 30 N. | 154 0 E. |
| Ohs islands..... | 23 58 S. | 131 5 W. |
| Island..... | 13 0 S. | 160 0 W. |
| Phenix..... | 3 35 S. | 171 39 W. |
| Bernie's island..... | 3 9 S. | 171 18 W. |
| Boulcot's island..... | 2 47 S. | 171 46 W. |
| Charlotte island..... | 4 29 S. | 171 55 W. |

[18 miles S. E. of the island Amagura lies a small low island, and about West from it, at 4 miles distance, lies a dangerous reef, two cables' length, E. by N. from Robert's island.]

| | | |
|-----------------------|---------|-----------|
| Greenwich island..... | 1 5 S. | 54 30 E. |
| A small island..... | 3 50 S. | 155 46 E. |
| A small island..... | 3 15 S. | 154 41 E. |

[Sydness, 35 miles to the Eastward of its position on the chart.]

| | | |
|----------------------------|----------|-----------|
| Pickerton's reef..... | 18 34 S. | 164 32 E. |
| Cumberland's reef..... | 26 20 S. | 160 0 E. |
| Favorite's reef..... | 23 46 S. | 164 10 E. |
| Farnham's island..... | 14 46 N. | 169 18 E. |
| Reef near the Equator..... | .. .. | 150 0 W. |
| Favorite reef..... | 23 35 S. | 179 11 W. |
| Island..... | 15 35 S. | 175 23 W. |

LATE DISCOVERIES IN THE SOUTH SEAS.

| | | |
|---|----------|-----------|
| Foster Tyan's shoal..... | 31 56 S. | 160 0 E. |
| Island discovered by a French ship..... | 21 39 S. | 138 32 W. |
| Aurora island..... | 52 32 S. | 41 18 W. |
| Rapids reef..... | 21 40 S. | 174 40 E. |

[On the chart in lat. 21° 56, lon. 175° 26.]

| | | |
|-----------------------|----------|-----------|
| Underwood's reef..... | 15 42 S. | 175 18 E. |
| Ship Mucalo reef..... | 18 10 S. | 175 0 E. |
| Marox reef..... | 8 25 S. | 165 32 E. |
| Avan island..... | 23 32 S. | 162 52 E. |
| Ploughboy island..... | 3 30 S. | 176 2 E. |

[Surrounded by a reef, 8 or 9 miles off shore.]

| | | |
|-------------------------|---------|-----------|
| Kound Killy harbor..... | 6 52 N. | 158 24 E. |
|-------------------------|---------|-----------|

[The harbor of Ascension being very indefinitely laid down, and a great many exceptions, extends to the North-east of the island, 40 miles long.]

| | | |
|-------------------------|---------|-----------|
| Reef 80 miles long..... | 7 21 N. | 156 30 E. |
|-------------------------|---------|-----------|

[This reef the ship Isabella was lost upon, bound to Manila, observed on the reef.]

| | | |
|--|-----------|-------------|
| Grimes' island, ship Jean..... | 9° 16' N. | 145° 43' E. |
| [Six miles in circumference.] | | |
| Mumford's shoal, 18 miles S. by W. $\frac{1}{4}$ W. from Vethone island. | | |
| Sarah Scott..... | 10 45 S. | 163 12 E. |
| Lyrus reef..... | 8 43 N. | 111 40 E. |
| Shoal..... | 7 38 N. | 112 0 E. |
| Bank (least water, 7 fathoms)..... | 7 42 N. | 111 37 E. |

RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

ENGLISH AND AMERICAN IRON COMPARED.

We have received a letter from a highly responsible house in Philadelphia, extensively engaged in the manufacture of iron in Pennsylvania, calling our attention to an extract we made of an article from the "Ledger" of that city. Our correspondent says:—"It gives so unjust and unfair a representation of the case and of the facts, as stated by the Ledger's correspondent, that we herewith mail you the Ledger, containing the article in question. By a reperusal of this, you will perceive that the difference in value between English and American iron, according to the experience of the Reading Railroad Company, is *thirteen dollars and fifty cents* per ton, and not, as would appear by your extract, *fifty-four cents*. This arises from your stopping in the midst of the statement—*fifty-four cents* is the difference in the *labor* cost of repairs, in laying down so much more of the inferior iron. The statement was prepared by the Engineer of the Reading Railroad for Mr. Tucker, the President. We do not know how it fell into the hands of the *Ledger*, but recognize the statement as the same as the one we had previously received from Mr. Tucker."

In order to correct an error of "omission" rather than one of "commission," and set the matter right, we cheerfully comply with the request of our correspondent by transferring to the pages of the *Merchants' Magazine* the whole article as follows:—

READING, October 26th, 1851.

I promised, in my last letter, to furnish you with a comparative statement of the wear and tear of English and American rails, for the purpose of showing that the iron used in English rails has for the last five or six years materially deteriorated, a very inferior quality of the metal having been substituted for that formerly employed, with a view, probably, of "circumventing" the Tariff of 1846. On the other hand, our own improvements in the manufacture of railroad iron have kept pace with those in other branches of industry, so that, though the first cost of American rails is greater than that of imported English rails, yet, in the long run, the use of American rails proves to be cheaper and more economical. Unfortunately for new companies, the cheap article, at first cost, competes but too successfully with the superior high-priced one, and an immense amount of tribute is, in consequence, annually paid to the British ironmasters, that had much better, and much more profitably, be invested at home.

The Reading Railroad, doing a larger business than any other railroad in the country, and carrying at all times and hours heavy freights, is probably better qualified to test the use of different kinds of rails, and I have accordingly procured from the officers on the road the following statistics of their respective wear and tear.

The average yearly per centage of rails worn out on the road for the two years ending on the 1st of December, 1849, has been as follows:—

| | | | | |
|-----------------------|----|-------------|--------|---------------------|
| English..... | 45 | pound rail, | 1 3-10 | per cent per annum. |
| Do. | 52 | " " | 1 4-10 | " " |
| Do. | 60 | " " | 6 3-10 | " " |
| Phoenixville, Pa..... | 60 | " " | 7-10 | " " |

This statement, however, does not exactly indicate the relative value of the several kinds of iron mentioned. The 45 and 52 lbs. rail, are both on the light track; yet it is

the ten and eleven years' wear of the former which compares with the seven and eight years of the latter, and the five and six years of the 60 lbs. rail, which are compared, with the average of the first three years' wear of the Phoenixville American 60 lbs. rails: both of which latter patterns are on the loaded (coal) car track.

The 45 lbs. rail is composed of a double refined English E. V. iron,* and, from several indications, has lost much of its original strength by eleven years' use under a heavy trade; yet it compares favorably with the 52 lbs. rail lately manufactured and brought to this country; notwithstanding the superior weight and freshness of the latter, which experience can only be accounted for by the inferior quality of the metal used in its manufacture.

The 52 lbs. English rail is also a very good English iron, corresponding, in quality, nearly with the American iron from Phoenixville and Danville; whilst the English 60 lbs. rail (last employed on the road,) is of an inferior quality, similar to the present low-priced importations, as it is only the low-priced English iron that can be thrown on the American market at prices calculated to impair the vigor of American competition. About 33 per cent, or one-third of the wear of the Phoenixville 60 lbs. rail is due to its having to sustain the loaded instead of the light trains; and by continuing the assumption that the best American iron is equal to that used in the English 52 lbs. rail, the following may be considered as the comparative wear of rails on the Reading railroad.

English, 4 1-10 per cent per annum.

American, 1 4-10 per cent per annum.

Difference in favor of the American, 2 7-10 per cent ; or, otherwise stated, the cost of repairing these rails *per annum*, (considering the damaged iron taken out as worth half as much as the new iron put on the track,) will be as follows :

| | |
|--|---------|
| Repairing English iron, per ton, per yard..... | 82 cts. |
| Do. American, " " " | 28 " |

| | |
|--|---------|
| Difference in favor of American rails..... | 54 cts. |
|--|---------|

In addition to this, we must make a proper allowance for the labor of replacing the bars, and for the greater wear of machinery running over constantly failing rails, items which will increase the advantage of the good iron at least 50 per cent on the 82 cents per ton per annum, and correspondingly enhance the advantage resulting from the employment of American rails. Thus it would seem that the dividend-paying capacity of a railroad is the same with English iron at \$40 a ton, as with American iron at \$53½ per ton; or, in other words, it gives American iron an advantage of \$13½ per ton in quality; and any process of legislation that would favor the employment of American rails instead of the English, though it might add to the first cost of the road, would not increase but diminish its permanent expenditures.

OBSERVER.

RAILROAD CARS WITHOUT DUST.

The only misery of railroad traveling in a dry time is the dust and cinders, but a Yankee is about to do away with that annoyance. He has hit upon a mode of ventilation and has constructed a passenger car that is entirely free from dust and cinders, be the day dry, hot, windy, or dusty as may be. The car has been tested on the Vermont Central Railroad, and the success of the experiment was most triumphant. A long drouth had prevailed, and the road was as dusty as it well could be. The day was hot, and a correspondent of the Boston Atlas who rode in the car from Northfield to the Junction, says:

"Not only was the car kept perfectly free from dust and cinders, but there was a constant current of air circulating through it all the while, ventilating and cooling it in the most thorough manner. While all the other cars were uncomfortably hot and dusty, ours continued the whole way most comfortably the reverse, in both respects. This great invention, which should be adopted on every railroad in the country, and for the discovery of which its inventor will deserve the thanks of every railroad traveler, is as simple as its success has been apparent. The air is forced into the car from the top, through boxes so adjusted that the motion of the car drives in a strong current. This is protected from dust and cinders by a network of fine wire. The windows of the car are made to admit light, but not air, and are not to be opened. All the air admitted must be from above, and through the network, and it passes out again through

- A celebrated brand.

blinds on the sides of the cars, so arranged that their motion may not resist its free passage. The inventor of this valuable improvement is Mr. Hovey of New York city; and, so far as we can judge from the experiment we witnessed, the success of his invention was most triumphantly demonstrated. It is no exaggeration to say, that on one of the most trying days of the season there was not even the smallest annoyance from the dust.

The change from this most comfortable and well ventilated car, to those in common use, was even greater than supposed possible. The rest of our journey was performed with open-windowed cars, admitting clouds of hot dust, smoke and cinders, and at its end we were hardly recognizable, we were so thoroughly covered. Mr. H. has our most hearty good wishes and prayers that he may succeed in introducing his invention upon every line of railroad in the country.

WHAT RAILROADS MUST ACCOMPLISH.

"Were the railroad trains to keep moving nights and Sundays," says the Commonwealth, "very few but laboring people would reside in the city, and by no means all of them." One great advantage that must eventually result from railroads will be the dispersion of the laboring classes of the city among our rural villages and towns. Country life must not long remain the exclusive luxury of the rich, who pursue their business "in town." The men of small means, mechanics and even day laborers, will find that they can remove their families ten or twenty miles into the country, and have their little vegetable gardens, their fruit trees, their cows, pigs and poultry, their pure air, with healthy rustic employments for their children, and the adjoining forest for a holiday ramble. What a blessed change, physically and morally, for the families now packed in the cellars or garrets of old houses, in filthy alleys, where the breezes of heaven cannot pass without contamination, and where the roses on childhood's cheeks are withered before they can bloom!

Every year or two we hear of the departure of some rich man, who leaves princely bequests to some institution, perhaps already liberally endowed, or who sends his money to convert the heathen in distant lands. As soon as we have fifty thousand dollars to give away, we will dispose of it, not in bequests of doubtful utility to take effect after "the pitcher is broken at the fountain," but we will purchase a liberal tract of land, within a radius of twenty miles of Boston, and there create a village for day-laborers, who procure their daily employment in the city. They could live as economically as they now do, in spite of the additional charge of a passage to and fro in the cars. They and their children would soon acquire a taste for country life and agricultural pursuits. If they are Irish and Catholics, they shall have a church and a priest, and a burial ground, (for which they will not have as much use as now,) and this last shall be in a wood remote from their habitation—Bishop Fitzpatrick approving, of course. We have reached the end of our page, and our day-dream shall terminate with it.

AMERICAN VS. ENGLISH RAILROADS.

"The American people number 23,000,000 of souls, to whom, besides the natural yearly native increment, an addition is made by emigration of between 400,000 to 500,000 settlers, mostly in the prime of life, and many with hard cash in their pockets. Wages are in the States so high, and the whole population so well off, that they can afford to spend money in traveling more universally and to a greater extent, than the inhabitants of any other country. Intensely migratory, and proverbially locomotive themselves, the annual influx of strangers and emigrants passing on to their settlement, or traveling through the country, fill every medium of conveyance to every quarter, and to overflowing. Wood is to be had everywhere for the cutting. Irish navigators present themselves on the arrival of every ship. Land may be had for nothing—premiums even offered to railway projectors by proprietors to carry their lines through their properties. There are no lawyers and jobbers to run up enormous bills in Parliamentary contests. Economy is uniformly consulted—cheapness always commended. The result, reluctantly acknowledged, and hastily slurred over, by our stags, our capitalists, and the common jackalls of the press, is neither more nor less than this. Twenty-eight millions of British have 7,000 miles of railway, and 24,000,000 of Yankees have 10,000. The English paid £250,000,000 for their 7,000 miles, while the Americans constructed and furnished 10,000 miles for £66,654,000. In a word, British

railways cost £35,700 per mile, and Yankee railways average £6,500, or little more than one-sixth of the cost of our own. It is obvious from these data, that if the London and North-western can afford to divide $5\frac{1}{2}$ per cent, the line from New York to Albany or Buffalo should yield 33 per cent; and it may, on the most assured evidence, be with great safety concluded, that the account contained in our last, of American dividends ranging from 6, 8, and 10 to 15, and even 19 per cent, scarcely comes up to the most moderate estimate of the probabilities of the case.—*London Despatch.*

THE NEW HAMBURG TUNNEL ON THE HUDSON RIVER RAILROAD.

The following is a description by the Engineer who superintended the work of the principal tunnel on the Hudson River Railroad. It will interest the engineering fraternity generally, as well as others in this State who are agitating the question of the cost of the Hoosac Tunnel, on the Troy and Greenfield line:—

Sir:—At the request of the President I furnish you below all the information I can draw together during the short interval before the departure of the mail.

The tunnel at New Hamburg is approached on both sides by such heavy rock cutting as rendered it necessary to commence operations through shafts.

Firstly.—The tunnel is 836 feet long.

Secondly.—The area of the tunnel is 15,603 cubic yards, (15,603-1,000) per lineal foot. The specification herein quoted gives the outline. Grading for a double track. The tunnel to be twenty-four feet wide at the grade line, eighteen feet high at the center, seventeen feet high at a distance of five and a half feet each side of the center, (these points being nearly perpendicular to the center of the smoke pipe of the locomotive,) and ten feet high at the springing points of the arch, distant twelve feet each side of the center. The bottom to be excavated one foot below grade for ballast to imbed the sleepers, and also side drains two feet below grade. The roof is a curve of three centers.

Thirdly.—The total time occupied from the removal of the first cubic yard to its completion was sixteen months. The excavation was commenced and carried north and south in the first shaft, during September, 1848. The excavation was commenced and carried both ways in the second shaft in December of the same year. North end of the tunnel commenced early in February, 1849. South end commenced middle of June, 1849. From the middle of June to December 27th, 1849, the time of completion, workmen were employed on an average of four faces. The drifts, ten feet by six feet nearly, at the top center of the tunnel, were driven day and night from the very commencement until their completion in October, 1849.

Fourthly.—The cost of excavation of 13,011 cubic yards of rock, embracing the tunnel proper, was \$4,249-1,000 or nearly \$4 25 per cubic yard. Also 6,000 cubic yards hoisted through shafts at 75 cents—\$4,500. Also 608 cubic yards of shaft excavation, at \$5 00—\$3,040; all of which included, made the cost about \$4 51 per cubic yard.

Fifthly.—There were two shafts, one forty-five feet, the other thirty-five feet in depth from the natural surface to the top center of the arch. Distance between the two shafts 245 feet. The work, though expedited by more than half, was increased in its cost by the use of shafts. 1st.—From the fact that all the material thus excavated was hoisted. 2d.—By the removal of 2,000 to 2,500 gallons of water per day, during the greater portion of the spring and autumn months, and perhaps half that quantity during the remaining seasons from each shaft. 3d.—The necessity for pumping fresh air to remove the smoke from the blasts and to displace carbonic acid gas, which would have rendered the shafts otherwise untenable. 4th.—Lights, and higher wages, and time lost in ascending and descending.

The rock was throughout a compact limestone of different degrees of purity, free from seams or layers of earth, so much so that every inch was made by blasting. The contour laid down in the specifications was carefully observed by the workmen, and the tunnel is beyond all question safe in every part.

I would remark in addition, that had the tunnel been worked only from the extremities, and the time for its completion prolonged for more than another year, the excavations might have been made for \$4 per cubic yard, yielding to the contractor nothing more than a fair profit.

Very respectfully, your obedient servant,

THOMAS C. MEYER, Civil Engineer.

INCREASE OF OCEAN STEAMSHIP LINES.

The vast field of enterprise opened by the expansion of steam navigation, cannot fail to produce a sensation of astonishment in the minds of most individuals; and to casual and inexperienced observers of passing events, the rapid strides made under the direction of those who have encouraged the movement, must appear to be associated with that indomitable attempt to extend the links in the grand chain of communication, so as to embrace the whole of the civilized world within the range of what may be described as our every-day occupations. The circumstance that a contract has just been concluded with the General Screw Steam Company, for a monthly communication with the Cape of Good Hope, and also the rapid progress making by the Royal West India Mail Company to complete their arrangements for starting the Brazilian line in the early part of the ensuing year, has given the subject a fresh interest in a public point of view, and affords us the opportunity of a few passing observations.

To look back at the period when the power of steam was first applied to navigation, or to trace its course in connection with the facilities it has afforded in channel conveyance or continental communication, is a task we need not impose upon ourselves. The history of the last half century is sufficient to record its achievements, and to show incontestably the advantages which have resulted from its employment. What is now simply proposed to be done is, to inquire how far, and in what manner, our colonial possessions or distant points of intercourse have been, or are likely to be, supplied with this means of connection between themselves and the parent country, or such countries whose connection it may be considered desirable to cultivate.

It is certainly within the last fifteen years that fleets of steamers—the property of individual companies, supported by government contracts for performance of mail service—have covered our seas. Taking these in the order in which their importance gives them rank, we must first name the Peninsular and Oriental; secondly, the Royal West India Mail Company; thirdly, the Cunard, Halifax and Boston Company; and, fourthly, the General Screw Company. The General Steam Company, although holding a very prominent position, is more closely allied with the trade of the continent and the north of Europe, and does not, therefore come immediately within the scope of our notice. By the Peninsular and Oriental Company, the whole of the Indian route, exclusive of its Spanish and Portuguese junctions, is supplied; and from Malta, through the whole course of the voyage, even to Hong Kong, the lengthy arterial line of communication has been kept up with undeviating punctuality. The Royal Mail Steam Company has, probably, scarcely proved so fortunate in the performance of the public service assigned it. The West India line has, from time to time, failed; and the Mexican mails have, through difficulties which could not be well avoided, frequently missed, or have been anticipated. These errors have, at length, been rectified, and there is now the promise of the West India and the Mexican routes being established at once, on a perfect and punctual footing. The experiment of the Brazilian line is one of no ordinary character. That it may prove successful, all who are interested in the trade of Rio, Bahia, Pernambuco and Buenos Ayres, evidently strongly wish; since it is now alone these places that the old government packets are allowed to monopolize, much to the inconvenience of business intercommunication. Of the importance of as speedily as possible effecting a steam route to the Cape there can be no question. The powerful passive resistance to the introduction of the convict system, by the settlers, has possibly prompted Sir Harry Smith to lay representations before the government respecting it. Whatever may have been the conclusions arrived at in this matter, it is self-evident that, if the great chain is to be carried out with proper consideration to the wants of the mercantile community, this colony could not be omitted.

That intercommunication exists in the closest possible relationship between England and America, none will have the temerity to dispute. The Cunard Company satisfactorily establish the degree of connection between Liverpool and the ports on the seaboard of the United States. Already the laurels this company have gained are to be disputed by the American company known as Collins' line, the trips of whose vessels show a spirit of competition which will at least produce vigilance and exertion, so as to ensure in each case regularity and dispatch. Who shall profess to condemn the spirit of Anglo-Saxon enterprise and adventure, when it is discovered that by this means the position of two great nations, divided by the broad Atlantic, is recognized at the expiration of little less than a fortnight. *The extension of steam navigation, both by England and America, is one of the great wonders of the age.* The same mighty agent which, through the assistance of the rail, conveys to the remotest inland localities, with unparalleled celerity, the impressionable circumstances of the hour,

carries alike, with proportionate punctuality, similar intelligence over the rough paths of the ocean, wherever encompassing the known habitable world.

The supply of steam communication to the Cape of Good Hope and the Brazils, leaves only unprovided a group of settlements which, as far as the complete absence of all such connection is concerned, renders it absolutely necessary that further delay should not be permitted. The Australian colonies deserve, and ought to be permitted to enjoy, this privilege. They stand in a progressive condition, as recent parliamentary statistics will clearly establish. The increase of population, according to an analysis of the document referred to, appears to be, in the last ten years, as follows: New South Wales, 93 per cent; Van Diemen's Land, 59 per cent; South Australia, 286 per cent; and Western Australia, 107 per cent. As regards the entire population of these colonies, it may be stated that the progress has been from 170,676 souls in 1839, to 333,764 in 1848, exhibiting an augmentation of 163,088, or at the rate of 95½ per cent. The balance of trade in 1848 was in favor of Australia, the imports being £2,578,442, and the exports £2,854,315, while the total tonnage inwards and outwards was 694,904 tons.

Facts such as these are appreciable by the meanest comprehension. It cannot be said that the large and growing interest of the wool trade of New South Wales, does not merit the facilities sought to be obtained, or that the mining prosperity of South Australia, and the Indian trade of Western Australia, fail to require the various benefits that would inevitably spring therefrom. The question of route may be one which may have aided in deferring temporarily the practical accomplishment of the undertaking; but this should not be allowed to interfere to the extent it has, when it is so clearly to be perceived what results must follow.

India, connected from port to port by her fleet of steamers; the West Indies, in every respect, fully accommodated, even in conjunction with Mexico; England and America, hand in hand, as it were, through the medium of her hebdomadal mails; the Brazils and the Cape of Good Hope afforded ample room for their communication, Australia will, when suffered, join the throng, forming the complete bond of union created and nurtured by this fostering power. Whatever revolutions in our commercial career may succeed these changes—promoted, as they must sooner or later be, by the other branches of communication in the Atlantic and Pacific—there is little fear of their not warranting the experiments that have been attempted in our own period.—*London Shipping Gazette.*

CANAL BUSINESS AT TOLEDO.

The canal movements to and from Toledo for the past season exhibit a gratifying increase over those of 1850.

The account is made up to 10th November of each year. Reduced to tons the amount will be nearly as follows:—

| | | | | | |
|-----------|---------|-----------|---------|----------------|--------|
| 1850..... | 184,000 \| | 1851..... | 250,000 \| | Increase | 66,000 |
|-----------|---------|-----------|---------|----------------|--------|

tons, being over 36 per cent. The Miami Canal, connecting Cincinnati and Toledo encountered this season a new rival, for river and lake exchanges, in the Cleveland Columbus, and Cincinnati Railroad. The canal has vindicated its power, by holding its own, against both the railroads connecting Cincinnati with Lake Erie at Cleveland and Sandusky city. When the latter road (Mad River,) shall be re-laid with a T rail, the tolls on the canal will have to be reduced, for many articles, to enable it to compete successfully with that road.

STEAMERS BETWEEN LIVERPOOL AND SOUTH AMERICA.

A company has been formed for the purpose of establishing a line of steamers from this port to Rio in the first instance. Three screw steam-ships, of from 1500 to 1700 tons, and 800 horse-power each, and with an average speed of ten knots per hour, are to be built as a beginning. There are to be branch steamers on the river Plate. The boats will call at Lisbon for passengers and fuel, and the departures will be monthly. It is calculated that the whole distance will be run in thirty-five days, including the detention at Rio, which will be reached in twenty-five days. The first steamer is to be dispatched on the 21st of June, and to arrive at Rio on the 16th of July, leaving that port on the 31st, and reaching Liverpool again on the 25th of August, 1852.

A RAILROAD IN AFRICA.

One of the most interesting facts in relation to the onward course of things which characterizes the present age is, that the Viceroy of Egypt has sanctioned the project of a railroad from Alexandria to the Isthmus of Suez, by the way of Cairo. It is said that the Viceroy is able at any time to place a hundred thousand Arabs at work on the proposed route, and, as he is a very enterprising monarch, it is supposed that he will not suffer the improvement to languish. The spirit of progress was never so active as it is at present. Every nation in Europe is exhibiting striking evidences of this fact. Even the Sultan of Turkey has roused himself from the long dream in which his government has indulged, and is now busily engaged in introducing reforms from other nations in Europe. The hoary old despotisms of Asia must also renounce their torpor and decrepitude, be rejuvenated and enter on the grand career of improvement. Railways and telegraphic lines will hereafter pierce the solitudes of Oriental despotism, and open up highways for the exchange of the products of mind as well as of manufactures and agriculture.

JOURNAL OF MINING AND MANUFACTURES.

THE CULTIVATION OF BASKET WILLOW IN THE UNITED STATES.

We cheerfully give place to the subjoined letter of Mr. WATSON G. HAYNES, well known throughout the country for his untiring devotion to the cause of improving the condition of seamen, and especially for his successful efforts to abolish the use of the lash in the United States Navy. Having devoted several years to the accomplishment of these benevolent objects, with no other resources than a stout heart and a strong will, Mr. Haynes has now turned his attention to the production of an article that promises not only to benefit the country, but afford him a pecuniary competency.

FREEMAN HUNT, Esq., *Editor Merchants' Magazine* :—

DEAR SIR :—Knowing something of your knowledge of the commercial affairs of the world, and of your desire to lay before your readers information calculated to benefit them, I have taken the liberty of addressing to you a few remarks touching the growth and cultivation of the OZIER, or BASKET WILLOW.

From the best information I can obtain, there are from four to five million of dollars' worth of willow annually imported into this country from France and Germany. The price ranges from \$100 to \$180 per ton weight—the quantity imported may appear large, and yet it is not sufficient for the consumption. In view of this importation, and the large sums expended for willow, would it not be well for some of your wealthy readers and landholders to give a little attention to this subject. Loudon, in his *Arboretum*, (vol. 3.) gives an account and description of one hundred and eighty-three varieties of this plant. Knowing nothing of botany, I will confine myself exclusively to the three kinds best adapted for basket making, farming, tanning and fencing.

The *Salix Viminalis* is that specimen of all others best calculated for basket-makers. An acre of this properly planted and cultivated upon suitable soil, will yield at least two tons weight per year, costing about \$35 per ton for cultivating and preparing for market.

This kind of willow, grown in this country, and sent to market free from bruises, breaks and mildew, will at all times command the highest price.

The importers (quite naturally) discountenance the idea of attempting the cultivation in this country, alleging as a reason that the flies will seriously damage the crop, and that labor is so high, it will never pay. To this I have to say, that I have growing as good a quality of willow as grown in any part of the world; that from two acres cut last year, the proceeds, clear of all expense, was the snug little sum of \$333 75; and if any person requires stronger proof than this of the feasibility of growing willow profitably in this country, I can refer them to John Beveridge, Esq., of Newburg, N. Y., and Dr. Charles W. Grant, M. D., of the same place, a practical botanist, and thoroughgoing horticulturist, who has given much time and attention to this subject, and has the best and greatest variety of willow, and the largest quantity planted, of any one in the United States. All his stock is imported, and in fine condition for propagating.

The people of England, like us at present, until the year 1808, relied entirely for their supply upon continental Europe. Their supply was cut off by the breaking out of the war between Great Britain and France, so that after that date they were compelled to rely upon their own crops, and many associations in England offered large premiums on the best productions of willow.

The late Duke of Bedford, one of the best farmers and horticulturists of that day, gave much attention to the subject, which is rigorously prosecuted by his son, the present Duke, and brother to Lord John Russell. His grace had one specimen which is extensively planted in and about the Park at Wooburn Abbey, Wooburn, Bedfordshire. In England this plant is highly prized for its beauty, rapidity of growth, out-growing all other trees, and giving a fine shade in two or three years. This is the *Salix Alba*, or Bedford Willow. The bark is held in high estimation for tanning; the wood for shoe-makers' lasts, boot-trees, cutting-boards, gun and pistol stocks, and house timber. The wood being fine-grained and susceptible of as fine a polish as rosewood or mahogany. An acre of this kind of wood, ten years old, has sold in England for £155.

The next species is the Huntingdon Willow, or *Salix Capua*, which is also a good basket willow, and is used extensively in England for hoop poles and fencing by the farmers. Their manner of planting when for fencing, is by placing the ends of the cuttings in the ground, and then working them into a kind of trellis-work, and passing a willow withe around the tops or ends, so as to keep in shape for the first two years. They then cut the tops off yearly and sell them to the basket-makers; thus having a fence and crop from the same ground.

Another description of fence is also made from the *salix capua*, known in England by the name of hurdle fences, which may be removed at the pleasure or discretion of the proprietor.

The *salix alba* is extensively used by retired tradesmen who build in the country, for the purpose of securing shade in a short time, and by the nobility around their fish ponds and mill dams, and along their water courses and avenues. This is the principal wood used in the manufacture of gunpowder in England. It has also been asserted by several English noblemen that their fish succeeded much better in ponds surrounded by willow (*salix alba*) than in waters where other trees were contiguous.

The price of cuttings in England are as follows:—1 year old, £1; 2 years old, £2; 3 years old, £4; 4 years old, £5 10s; 5 years old, £6 10s. For any kind of willow it requires about 12,000 cuttings to plant one acre; cuttings 3 years old will pay an interest the year after planting of about 25 per cent. The second year of at least 50, and by the fourth year the crop ought to yield about 1½ tons.

Capitalists are generally contented with an interest of 10 per cent per annum, while here is a business which will pay at least ten times that amount.

There are hundreds of thousands of acres of land at present in this country, not paying 2½ per cent per annum, which might be planted with willow, and would yield an immense profit.

The facts stated by me are open to all who may think proper to investigate. We send clocks, corn, flour, shoes and broom corn to England, and I can see no reason why we can't send willow there. I am fully convinced that willow may be grown profitably in this country at \$50 per ton weight. It may be asked and wondered why I do not go extensively into this business myself. The question is easily answered. I have not the capital, but am getting into it as fast as my limited means will permit. If I had the means I would purchase lands and plant thousands of acres of willow; and find a ready market for it. In conclusion, I have to say, that I have no cuttings for sale myself, but that I will cheerfully give any reasonable explanation to any inquiries by letter, post paid. I am, dear sir, very respectfully,

WILSON G. HAYNES.

GARRISON'S LANDING, Putnam Co. N. Y., Dec. 4, 1851.

ON THE CULTURE OF FLAX.

A Committee of the Massachusetts Legislature, appointed to procure information concerning the culture of flax and the probability of its substitution for cotton in the manufacture of its cheap fabrics, report that there is no doubt that the plant can be raised abundantly in every State in the Union under proper tillage, without exhausting the soil; and that it is but reasonable to conclude, from recent developments, that flax may soon be adopted to a considerable extent, as a substitute for cotton, in the manufacture of the class of fabrics referred to. It is affirmed that not less than 46,000 acres of land in the State of New York were sown with flax in 1849.

MANUFACTURE OF BEET-ROOT SUGAR IN IRELAND.

The subject of cultivating the Beet-root, with a view to the manufacture of Sugar, is now engrossing a good deal of public attention. Ireland is said, by Mr. Sullivan, the chemist to the Museum of Irish industry in Dublin, to possess great capabilities for the production of Beet-root in large quantities, and of very superior qualities—the Irish root possessing at least as much saccharine matter as that of France or Germany. The statistics of beet-root sugar are very curious and instructive. In 1841, the production of this article in Europe was estimated at 55,000 tons; in 1847, it was said to be 100,000 tons, and in 1850, it is calculated to be 190,000 tons. The manufacture is said to be rapidly increasing, and realizing a great profit to those who are engaged in it. We see no reason why it should not be prosecuted as favorably in Ireland as in Russia, Prussia, Belgium and France, the countries at present most largely engaged in its production.

FLAX COTTON.

FREEMAN HUNT, Esq., *Editor of the Merchants' Magazine, etc:—*

This valuable vegetable fiber is at the present moment attracting much attention on account of many advantages to be derived from its capability of being spun upon cotton, wool and silk, and Chevalier Claussen's patent for converting flax into flaxen cotton, bids fair to create a new era in this branch of domestic industry.

The flax or linen crops offers great advantages to the farmer, who will ere long make a good use of them; the flax or linen fiber, by the new process, may be pulled when quite ripe and yellow, so as to allow the seed to be recovered, which can be employed either for planting again or for obtaining the linseed oil and linseed cake; the straw may, within three hours after being gathered, be converted into the proper material for linen manufactures; its long fiber may then be scutched and adapted for spinning on cotton machinery. Yarn may be spun on cotton machinery either alone or mixed in various proportions with the Southern cotton, whereby it receives the name of Flax Cotton; or it may be mixed with wool in all proportions, and is then called Flax Wool, from which flannels, fine cloth, dyed in various colors, may be obtained. If the flax fibre is mixed with silk, it is called Flax Silk, and a yarn may be obtained from it. All these applications deserve the serious attention of the agriculturist and manufacturer as well as the merchant.

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| The annual imports into the United States of linen manufactures is about | \$6,000,000 |
| Flaxseed from Calcutta and Russia, | 1,000,000 |
| Linseed oil, from England and Holland, | 1,500,000 |

The soil in this country is very apt to grow the flax, and of better quality than in Europe. The manufactured products of the flax are to the farmer and manufacturer equally profitable, and enhance as much the value over the raw material as the raw cotton does to its fabrics; nay, more, linen can be obtained at a much less price from the flax than cotton goods from the raw material. The flax cotton is prepared with but a trifling expense, and made as white, soft and fine as any cotton, in fact of a richer and more glossy silk-like appearance, which can be spun into very fine yarns, as cheaply as cotton; now, if we consider the price, it is decidedly in favor of linen or flax; it does not exceed seven cents per pound when manufactured; white cotton leaves no margin at this price to the planter or manufacturer. It is well known that the seed of the flax is a profitable branch of husbandry; a few years ago I purchased the seed in Cincinnati for 50 cents a bushel; one bushel of seed will yield two gallons of linseed oil; at the present rate of foreign linseed oil, 68 cents per gallon would yield a profit of 32 cents for each bushel, independent of the linseed cake, which is worth nearly 25 cents to the bushel of seed.

The states of New York, Ohio, Illinois, Missouri and Iowa are now making efforts to produce flax, and save the seed, and from all indications flax will become as important a staple to the Northern and Western states as the cotton is to the Southern states; less liable to such fluctuations in price than cotton. Having been present in the new establishment at Stepney Green, London, and passed personally the raw flax through all its stages from the straw to the flax cotton, and brought with me the samples of each process, I can speak advisedly on the subject, and feel satisfied that the process patented by the Chevalier Claussen is the simplest, best and most expeditious, and superior to any other existing; it is called the chemical process, for the reason that a chemical action is required to split the fiber, which is accomplished by the ac-

tion of an alkali, and afterwards of a weak acid solution. The old process required at least three days for steeping the flax fiber in hot water at a temperature of 90 degrees, while Claussen's requires but three hours boiling, makes less waste, and even that is as useful as the fiber itself, and suitable for bleaching and producing the flax-cotton, or it may be worked as paper material. I have spoken hitherto of the long flax, which is mostly used as the material for spinning, &c.; but the flax tow which is intended to be converted into the flax cotton, and of which two tons may be prepared and bleached daily, is the most important staple, deserving the attention of the manufacturer, and will no doubt receive it, whenever the superior advantages are generally and properly appreciated. Scotland paid £25,000 for Claussen's patent, and a bounty per ton, and England reserved the patent for an association for a much larger sum.

INDUSTRIAL AND OTHER STATISTICS OF MANCHESTER.

The annual report of Captain Willis, the Chief Constable of Manchester (England) has just been published, containing, as usual, some elaborate and useful tables, which, besides showing the activity of the police, give a good idea of the progress of the borough in population, in material wealth and resources. By this return it appears that the population has risen from 235,507 in 1841 to 303,358 in 1851; and the gross number of habitable houses has increased from 44,462 to 53,697. One happy feature of this part of the return is that the inhabitants living in cellars have diminished from 22,924 in 1841 to 20,399 in 1851. The total annual value of the property has increased in the same period from £841,664 to £1,204,241. The gross number of all buildings is now 58,385, of which 103 are cotton mills, 7 silk mills, 3 worsted mills, 18 smallware mills, 7 print works, 35 dye works, 15 hat manufactories, 49 machinists, 38 foundries, 4 lead works, 3 paper works, 27 saw mills, 11 corn mills, 775 workshops, 1619 warehouses, 6262 shops, 109 places of worship, 413 public and private schools, 12 banks, 10 markets, 2 theatres, 7 railway stations, 3 public washhouses, 8 infirmaries and hospitals, 14 public institutions, 33 public buildings, 53 livery stables, 176 breweries, 121 slaughter houses, and 511 buildings used as offices. The total new buildings within the last year were 1556—comprising two cotton mills, 4 saw mills, 21 workshops, 11 warehouses, 1358 dwellings, 118 shops, 8 churches and chapels, 1 bath and washhouse, 3 breweries, and 2 schools. The total number of reputed thieves residing in the borough within the knowledge of the police is 305, and 267 persons known occasionally to steal. Houses where thieves resort 234; houses for the reception of stolen property, 141.

A LOCOMOTIVE ESTABLISHMENT IN VIRGINIA.

Messrs. Smith and Perkins, of Alexandria, Virginia, have, as we learn from the *American Railroad Journal*, commenced the manufacture of locomotives upon a pretty extended scale. They now employ about one hundred and fifty hands, and are now manufacturing at the rate of about twenty locomotives a year. Mr. Perkins was for many years superintendent of machinery and repairs upon the Baltimore and Ohio Railroad; and has long enjoyed the reputation of being one of the most skillful and practical mechanics in the country. There is probably no person among us better capable of constructing a good engine, or a better judge of work. The above establishment is now engaged in filling orders for the Orange and Alexandria and the Manassas Gap Railroads, terminating in Alexandria.

The above establishment is one of the beneficial results of the railroad movement in Virginia. But for railroads in that State, it never would have existed. The railroad is the pioneer, and where they are constructed a thousand branches of industry follow in their train. They create a demand for labor to construct and maintain them, and, by opening up a market to every article of use or consumption, stimulate every kind of industry. As the South is behind the North in the manufacturing establishments, we hope to see them give a liberal patronage to their own works, a course which will be of mutual benefit to all parties.

CULTIVATION OF FLAX IN THE SOUTH OF IRELAND.

The annual flax sowing of Ulster averages 50,000 acres. For the rest of Ireland it is but 4,000. Supposing each of the other provinces to cultivate flax as extensively as Ulster, the value of the crop for Ireland, would, it is estimated, be £4,500,000.

NEW CLOTH MEASURING MACHINE.

At a recent meeting of the English Institution of Civil Engineers, Mr. Joseph Whitworth, of Manchester, exhibited a new measuring machine, for determining minute differences of length. The accuracy of the machine was demonstrated by placing in it a standard yard measure, made of a bar of steel, about three-quarters of an inch square, having both the ends rendered perfectly true. One end of the bar was then placed in contact with the face of the machine, and at the other end, between it and the other face of the machine, was interposed a small flat piece of steel, termed by the experimenter, "the contact piece," whose sides were also rendered perfectly true and parallel. Each division on the micrometer represented the one-millionth part of an inch, and each time the micrometer was moved only one division forward, the experimenter raised the contact piece, allowing it to descend across the end of the bar by its own gravity only. This was repeated until the closer approximation of the surfaces prevented the contact piece from descending, when the measure was completed, and the number on the micrometer represented the dead length of the standard bar to one-millionth part of an inch. Eight repetitions of the experiment, in a quarter of an hour produced identical results, there not being in any case a variation of one-millionth of an inch.

THE USES OF INDIA RUBBER.

Dr. J. V. E. SMITH, the editor of the *Boston Medical Journal*, who has just returned from an extensive journey in the East, states that in those tropical regions where it was necessary to transport water, he found that river water placed in an India rubber bag, and securely corked, remained at the end of six weeks, perfectly sweet and good, while water carried in the whole skin of an animal, as is the custom in that country, became excessively offensive in the desert in a few days, besides assuming the color of a pale decoction of coffee. In wooden casks, another method adopted by travelers, the changes wrought on the water are analogous to those observed in water tanks at sea. The writer does not decide whether the preservation of the water is due to the utter exclusion of air, or to the influence exerted upon it by the material itself. The fact is one of much importance to travelers in tropical countries, where the supply of this important element it is frequently necessary to transport through great distances.

MANUFACTURE OF GLASS PEARLS.

Glass pearls, though among the most beautiful, inexpensive, and common ornaments for women now made, are produced by a very singular process. In 1656, about 200 years ago, a Venetian, named Jaquin, discovered that the scales of a species of fish, called the bleak-fish, possessed the property of communicating a pearly hue to water. He found, by experiment, that beads dipped in this water, assumed, when dried, the appearance of pearls. It proved, however, that the pearly coating, when placed outside, was easily rubbed off, and the next improvement was to make the beads hollow. The making of these beads is carried on even to this day in Venice. The beads are all blown separately. By means of a small tube, the insides are delicately coated with the pearly liquid, and a wax coating is placed over that. It requires the scales of four thousand fishes to produce half a pint of the liquid, to which small quantities of sal ammonia and isinglass are afterwards added.

ECONOMY OF TOBACCO SMOKING.

Mr. Robert Ellis, surgeon, the principal editor of the official catalogue of the Exhibition, has the following remark, (vol. 1, page 180,) which must gladden the hearts of our smoke-raising brethren:—The total quantity of tobacco retained for home consumption, in 1848, amounted to nearly 17,000,000 lbs. North America alone produces annually upwards of 200,000,000 lbs. The combustion of this mass of vegetable material would yield about 340,000,000 lbs. of carbonic acid gas; so that the yearly increase of carbonic acid gas from tobacco-smoking alone cannot be less than 1,000,000,000 lbs., a large contribution to the annual demand for this gas made upon the atmosphere, for the vegetation of the world. Henceforth let no one twit the smoker with idleness and unimportance. Every pipe is an agricultural furnace—every smoker a manufacturer of vegetation, the consumer of a weed that he may rear more largely his own provisions.

PROGRESS OF BRITISH MANUFACTURES.

The increase of manufacturing industry in Great Britain in sixty years, is shown by the following table of the raw materials (in pounds) used in that kingdom:—

| | Wool. | Silk. | Hemp. | Flax. | Cotton. |
|----------------------|------------|-----------|-----------|-----------|-------------|
| In 1790 | 3,245,352 | 1,253,445 | 592,306 | 257,222 | 30,574,374 |
| In 1849 | 76,756,173 | 6,881,861 | 1,061,273 | 1,806,786 | 758,841,650 |
| Increase in 60 years | 73,488,821 | 5,628,416 | 468,967 | 1,548,564 | 728,267,276 |

STATISTICS OF THE MANUFACTURES OF THE UNITED STATES.

The subjoined summary of the manufacturing industry of the United States is derived from the report of Mr. Kennedy, the Superintendent of the Census, at Washington. The statistics of population will be found under their appropriate department, in another part of the present number of the *Merchants' Magazine*:—

The period which has elapsed since the receipt of the returns has been so short as to enable the office to make but a general report of the facts relating to a few of the most important manufactures.

If in some instances the amount of "capital invested" in any branch of manufacture should seem too small, it must be borne in mind, that when the product is of several kinds, the capital invested, not being divisible, is connected with the product of greatest consequence. This, to some extent, reduces the capital invested in the manufacture of bar iron in such establishments where some other article of wrought iron predominates—sheet iron, for example.

The aggregate, however, of the capital invested in the various branches of wrought iron will, it is confidently believed, be found correct.

The entire capital invested in the various manufactures in the United States on the 1st of June, 1850, not to include any establishments producing less than the annual value of \$500, amounted, in round numbers, to

| | |
|--|---------------|
| Value of raw material..... | \$530,000,000 |
| Amount paid for labor..... | 550,000,000 |
| Value of manufactured articles..... | 240,000,000 |
| Number of persons employed..... | 1,020,300,000 |
| | 1,050,000 |
| The capital invested in the manufacture of cotton goods amounted to..... | 74,501,031 |
| Value of raw material..... | 34,835,056 |
| Amount paid for labor..... | 16,286,304 |
| Value of manufactured articles..... | 61,869,184 |
| Number of hands employed..... | 92,286 |
| The capital invested in the manufacture of woolen goods amounted to..... | 28,118,650 |
| Value of raw material..... | 25,755,988 |
| Amount paid for labor..... | 8,399,280 |
| Value of product..... | 43,207,555 |
| Number of hands employed..... | 39,252 |
| The capital invested in the manufacture of pig iron amounted to.... | 17,346,425 |
| Value of raw material..... | 7,005,289 |
| Amount paid for labor..... | 5,066,628 |
| Value of product..... | 12,748,777 |
| Number of hands employed..... | 20,448 |

In making these estimates, the Assistant Marshals did not include any return of works which had not produced metal within the year, or those which had not commenced operations. The same is applicable to all manufactures enumerated.

| | |
|--|--------------|
| The capital invested in the manufacture of castings amounted to.... | \$17,416,361 |
| Value of raw material..... | 10,346,355 |
| Amount paid for labor..... | 7,078,920 |
| Value of product..... | 25,108,155 |
| Number of hands employed..... | 22,589 |
| The capital invested in the manufacture of wrought iron amounted to..... | 13,995,220 |
| Value of raw material..... | 9,518,109 |
| Amount paid for labor..... | 4,196,628 |
| Value of product..... | 16,387,074 |
| Number of hands employed..... | 13,057 |

MANUFACTURE OF COTTON GOODS IN THE UNITED STATES.

A TABLE SHOWING THE CAPITAL INVESTED, THE SALES OF COTTON AND TONS OF COAL CONSUMED, THE NUMBER OF HANDS EMPLOYED, AND THEIR WAGES, IN THE MANUFACTURE OF COTTON GOODS IN THE UNITED STATES, TOGETHER WITH THE VALUE OF THE RAW MATERIAL AND THE ENTIRE PRODUCT.

| States. | Capital invested. | Sales cotton. | Tons coal. | Value of all raw material. | | Number of hands employed. | | Entire wages per month. | | Average wages per month. | | Value of entire product. | Yards sheeting, &c., &c. | | Sundries. |
|--------------|-------------------|---------------|------------|----------------------------|---------|---------------------------|---------|-------------------------|-----------|--------------------------|-------------|--------------------------|--------------------------|-------|-----------|
| | | | | Male. | Female. | Male. | Female. | Male. | Female. | Male. | Female. | | | | |
| Maine . . . | 3,329,700 | 8,531 | 2,921 | 1,873,110 | 22,895 | 35,973 | \$29 35 | \$12 15 | 2,596,356 | 32,852,556 | ..... | ..... | ..... | ..... | ..... |
| N. Hampe. | 10,950,560 | 83,026 | 7,679 | 4,839,429 | 2,911 | 9,211 | 124,131 | 25 45 | 13 47 | 8,830,619 | 113,106,247 | 149,700 | ..... | ..... | ..... |
| Vermont.. | 202,500 | 2,243 | ..... | 114,415 | 94 | 147 | 1,460 | 15 55 | 12 67 | 596,100 | 1,651,004 | *53,050 | ..... | ..... | ..... |
| Massachus. | 23,455,630 | 223,607 | 46,545 | 11,289,309 | 9,923 | 19,437 | 212,892 | 264,514 | 23 01 | 13 55 | 19,712,461 | 998,751,392 | *538,660 | ..... | ..... |
| R. Island.. | 6,676,100 | 50,713 | 13,116 | 3,484,379 | 4,959 | 6,916 | 92,282 | 76,656 | 18 61 | 12 95 | 6,447,120 | 96,725,612 | ..... | ..... | ..... |
| Connecticut | 4,219,100 | 39,483 | 2,866 | 2,500,062 | 2,708 | 3,478 | 51,679 | 41,080 | 19 08 | 11 81 | 4,257,522 | 51,780,700 | ..... | ..... | ..... |
| New York.. | 4,176,920 | 33,775 | 1,539 | 1,985,973 | 2,632 | 3,688 | 48,244 | 35,699 | 18 33 | 9 68 | 3,591,989 | 44,901,475 | ..... | ..... | ..... |
| N. Jersey.. | 1,483,500 | 14,437 | 4,467 | 666,645 | 616 | 1,096 | 11,078 | 10,487 | 17 98 | 9 56 | 1,109,524 | 8,122,580 | ..... | ..... | ..... |
| Pennsylv'a. | 4,528,925 | 44,162 | 24,189 | 3,152,530 | 3,564 | 4,099 | 63,642 | 40,656 | 17 26 | 9 91 | 5,322,262 | 45,746,790 | ..... | ..... | ..... |
| Delaware . | 460,100 | 4,730 | 1,920 | 312,068 | 413 | 425 | 6,326 | 4,926 | 15 55 | 11 59 | 538,439 | 3,551,636 | ..... | ..... | ..... |
| Maryland . | 2,236,000 | 23,325 | 2,212 | 1,165,579 | 1,008 | 2,014 | 15,546 | 19,108 | 15 42 | 9 53 | 2,120,504 | 27,883,923 | ..... | ..... | ..... |
| Virginia .. | 1,908,900 | 17,785 | 4,805 | 828,375 | 1,275 | 1,688 | 12,983 | 11,791 | 10 15 | 6 98 | 1,486,384 | 15,640,107 | ..... | ..... | ..... |
| N. Carolina. | 1,038,800 | 13,617 | ..... | 531,903 | 442 | 1,177 | 5,153 | 7,216 | 11 66 | 6 13 | 831,342 | 2,470,110 | ..... | ..... | ..... |
| S. Carolina. | 857,200 | 9,929 | ..... | 295,971 | 399 | 620 | 5,565 | 5,151 | 13 94 | 8 30 | 748,338 | 6,563,737 | ..... | ..... | ..... |
| Georgia... | 1,736,156 | 20,230 | 1,000 | 900,419 | 873 | 1,399 | 12,725 | 10,352 | 14 57 | 7 39 | 2,135,044 | 7,209,292 | ..... | ..... | ..... |
| Florida ... | 80,000 | 600 | ..... | 30,000 | 28 | 67 | 900 | 335 | 32 14 | 5 00 | 49,920 | 624,000 | ..... | ..... | ..... |
| Alabama.. | 657,900 | 5,208 | 237,081 | 237,086 | 346 | 369 | 4,053 | 2,946 | 11 71 | 7 98 | 382,260 | 3,081,000 | ..... | ..... | ..... |
| Mississippi. | 38,000 | 430 | ..... | 21,500 | 19 | 17 | 270 | 101 | 14 21 | 5 34 | 30,500 | ..... | ..... | ..... | ..... |
| Arkansas.. | 16,500 | 170 | ..... | 8,975 | 13 | 18 | 190 | 106 | 14 61 | 5 88 | 16,637 | ..... | ..... | ..... | ..... |
| Tennessee. | 669,600 | 6,411 | 3,010 | 297,500 | 310 | 581 | 3,394 | 3,730 | 10 95 | 6 42 | 510,624 | 363,250 | ..... | ..... | ..... |
| Kentucky.. | 239,000 | 3,760 | 720 | 180,907 | 181 | 221 | 2,707 | 2,070 | 14 62 | 9 36 | 273,439 | 1,003,000 | ..... | ..... | ..... |
| Ohio | 297,000 | 4,270 | 2,152 | 237,060 | 132 | 269 | 2,191 | 2,534 | 16 60 | 9 05 | 394,700 | 280,000 | ..... | ..... | ..... |
| Indiana.... | 43,000 | 675 | 300 | 28,220 | 33 | 57 | 495 | 386 | 13 00 | 6 77 | 44,200 | ..... | ..... | ..... | ..... |
| Missouri... | 102,000 | 2,160 | 1,658 | 86,446 | 75 | 80 | 820 | 800 | 10 94 | 10 00 | 142,900 | ..... | ..... | ..... | ..... |
| Dis. of Col. | 85,000 | 960 | ..... | 67,000 | 41 | 103 | 575 | 825 | 14 02 | 8 01 | 100,000 | 1,400,000 | ..... | ..... | ..... |
| Total ... | 74,501,031 | 641,240 | 121,099 | 34,835,056 | 33,151 | 59,136 | 653,878 | 703,414 | ..... | ..... | 61,869,184 | 763,678,407 | ..... | ..... | ..... |

* Pounds of yarn.

+ Pounds of yarn and thread.

MANUFACTURE OF WOOLEN GOODS IN THE UNITED STATES.

A TABLE SHOWING THE CAPITAL INVESTED, THE NUMBER OF POUNDS OF WOOL AND TONS OF COAL CONSUMED, THE NUMBER OF HANDS EMPLOYED, AND THEIR WAGES, IN THE MANUFACTURE OF WOOLEN GOODS IN THE UNITED STATES—TOGETHER WITH THE VALUE OF THE RAW MATERIAL AND THE ENTIRE PRODUCT.

| States. | Capital invested. | Pounds of wool used. | Tons of coal. | Value of all raw material. | No. of hands employed. | Entire wages per month. | Average wages per month. | Value of entire products. | Y'ds of cloth manufactured. | Sundries. |
|--------------|-------------------|----------------------|---------------|----------------------------|------------------------|-------------------------|--------------------------|---------------------------|-----------------------------|-----------|
| | | | | | Male. Female. | Male. Female. | Male. Female. | | | |
| Maine..... | 467,600 | 1,438,434 | ... | 495,940 | 310 314 | 6,998 3,697 | \$22 37 \$11 77 | 753,300 | 1,023,020 | \$1,200 |
| N. Hamp'e. | 2,437,700 | 3,604,103 | 3,600 | 1,267,329 | 926 1,201 | 21,177 17,451 | 22 84 14 51 | 2,127,745 | 9,712,840 | 165,200 |
| Vermont.. | 886,300 | 2,228,100 | ... | 830,684 | 683 710 | 16,712 8,388 | 24 50 11 80 | 1,579,161 | 2,830,400 | ..... |
| Massachu's | 9,089,342 | 22,229,952 | 15,400 | 8,671,671 | 6,167 4,963 | 141,533 70,581 | 22 95 14 22 | 12,770,565 | 25,865,658 | 749,550 |
| R. Island . | 1,013,370 | 4,103,370 | 2,032 | 1,463,900 | 987 771 | 20,431 11,708 | 20 70 15 18 | 2,381,825 | 8,612,400 | 46,000 |
| Connectic't | 3,773,950 | 9,414,100 | 7,912 | 3,825,709 | 2,907 2,581 | 70,141 33,216 | 24 12 13 25 | 6,465,216 | 9,408,777 | ..... |
| New York. | 4,459,370 | 12,538,786 | ... | 3,838,292 | 4,262 2,412 | 85,147 28,377 | 21 46 11 61 | 7,030,604 | 7,924,252 | 261,700 |
| N. Jersey.. | 494,274 | 1,510,289 | 1,889 | 548,367 | 411 487 | 10,367 4,192 | 25 02 8 59 | 1,164,446 | 771,100 | 350,000 |
| Pennsylv'a. | 3,005,064 | 7,560,379 | 10,777 | 3,282,718 | 8,490 2,236 | 67,138 23,279 | 19 20 10 40 | 5,321,866 | 10,099,234 | 1,941,621 |
| Delaware . | 148,500 | 393,000 | 45 | 204,172 | 122 18 | 2,293 312 | 18 79 17 33 | 251,010 | 152,000 | ..... |
| Maryland . | 244,000 | 430,300 | 100 | 165,565 | 262 100 | 4,875 1,189 | 18 60 11 89 | 295,140 | 373,100 | ..... |
| Virginia.. | 392,640 | 1,554,110 | 357 | 488,899 | 478 190 | 8,688 1,883 | 18 50 9 90 | 841,013 | 2,037,025 | 398,705 |
| N. Carolina | 18,000 | 30,000 | ... | 13,950 | 15 15 | 270 105 | 18 00 7 00 | 23,750 | 34,000 | ..... |
| Georgia .. | 68,000 | 153,816 | ... | 30,392 | 40 38 | 1,099 536 | 27 47 14 10 | 88,750 | 340,660 | ..... |
| Texas | 8,000 | 30,000 | ... | 10,000 | 4 4 | 80 20 | 20 00 20 00 | 15,000 | 14,000 | ..... |
| Tennessee. | 10,900 | 6,200 | ... | 1,675 | 15 2 | 265 12 | 17 66 6 00 | 6,310 | ..... | ..... |
| Kentucky. | 249,820 | 673,900 | ... | 205,287 | 266 62 | 3,915 689 | 15 29 11 11 | 318,819 | 878,034 | ..... |
| Ohio | 870,220 | 1,657,726 | 2,110 | 578,423 | 903 298 | 18,191 3,250 | 20 14 10 94 | 1,111,027 | 1,374,087 | *65,000 |
| Michigan.. | 94,000 | 162,250 | ... | 43,402 | 78 51 | 1,689 585 | 21 65 11 47 | 90,242 | 141,570 | ..... |
| Indiana... | 171,545 | 413,350 | 90 | 120,486 | 189 57 | 4,122 630 | 21 81 11 05 | 205,802 | 235,500 | 104,000 |
| Illinois ... | 154,500 | 396,964 | 987 | 115,367 | 124 54 | 2,728 676 | 22 00 12 52 | 206,572 | 306,995 | 137,000 |
| Missouri... | 20,000 | 80,000 | 1,071 | 16,000 | 15 10 | 480 65 | 32 00 6 50 | 58,000 | 12,000 | 6,000 |
| Iowa..... | 10,000 | 14,500 | ... | 3,500 | 7 7 | 78 .. | 11 42 .. | 13,000 | 14,000 | ..... |
| Wisconsin. | 31,225 | 134,200 | ... | 32,630 | 25 .. | 562 .. | 22 45 .. | 87,992 | 36,000 | *74,350 |
| Dis. of Col. | 700 | 5,000 | ... | 1,630 | 2 2 | 60 .. | 30 00 .. | 2,400 | 10,000 | ..... |
| Total... | 28,118,650 | 70,862,829 | 46,370 | 25,755,988 | 22,678 16,574 | 489,039 210,901 | | 43,207,555 | 82,206,652 | 4,294,326 |

* Pounds of yarn.

Blankets.

† Hds.

| Pairs of blankets.

MANUFACTURE OF PIG IRON IN THE UNITED STATES.

A TABLE SHOWING THE CAPITAL INVESTED, THE NUMBER OF HANDS EMPLOYED, AND THEIR WAGES, AND THE QUANTITY AND KINDS OF FUEL USED IN THE MANUFACTURE OF PIG IRON IN THE UNITED STATES—TOGETHER WITH THE VALUE OF THE RAW MATERIAL AND THE ENTIRE PRODUCTS.

| States. | Capital invested. | Tons of ore used. | Tons mineral coal. | Bushels coke and charcoal. | Value of raw material, fuel, &c. | No. hands employed. | Entire wages per month. | Average wages per month. | Tons pig iron made. | Value of other products. | Value of entire products. |
|----------------|-------------------|-------------------|--------------------|----------------------------|----------------------------------|---------------------|-------------------------|--------------------------|---------------------|--------------------------|---------------------------|
| | | | | | | M. | Male. | Female. | | | |
| Maine..... | 214,000 | 2,907 | .... | 213,970 | 14,939 | 71 | 1,562 | .. \$22 00 | 1,484 | .... | 36,616 |
| N. Hampshire | 2,000 | 500 | .... | 50,000 | 4,900 | 10 | 180 | .. 18 00 | 200 | .... | 6,000 |
| Vermont... | 62,500 | 7,676 | 150 | 326,437 | 40,175 | 100 | 2,208 | .. 22 80 | 3,200 | .... | 68,000 |
| Massachusetts. | 469,000 | 27,900 | .... | 1,855,000 | 186,741 | 263 | 7,238 | .. 27 50 | 12,287 | .... | 295,123 |
| Connecticut. | 225,600 | 35,450 | .... | 2,870,000 | 289,225 | 148 | 3,967 | .. 26 80 | 13,420 | 20,000 | 415,600 |
| New York... | 605,000 | 46,385 | 20 | 3,000,074 | 321,027 | 505 | 12,625 | .. 24 96 | 23,022 | 12,800 | 597,920 |
| New Jersey. | 967,000 | 51,266 | 20,865 | 1,621,000 | 332,707 | 600 | 12,720 | .. 21 20 | 24,031 | .... | 560,544 |
| Pennsylvania. | 8,570,425 | 877,283 | 316,060 | 27,505,186 | 3,732,427 | 9,255 | 201,039 | .. 21 15 | 285,702 | 40,000 | 6,071,513 |
| Maryland... | 1,420,000 | 99,866 | 14,088 | 3,707,500 | 560,725 | 1,370 | 27,595 | .. 21 27 | 43,641 | 96,000 | 1,066,400 |
| Virginia.... | 513,800 | 67,319 | 39,982 | 1,311,000 | 158,307 | 1,115 | 14,232 | .. 12 67 | 22,163 | .... | 521,924 |
| N. Carolina. | 25,000 | 900 | .... | 150,000 | 27,900 | 26 | 208 | .. 8 00 | 400 | .... | 12,500 |
| Georgia..... | 26,000 | 5,189 | .... | 430,000 | 25,840 | 135 | 2,355 | .. 17 44 | 900 | 28,000 | 57,300 |
| Alabama... | 11,000 | 1,838 | .... | 145,000 | 6,770 | 40 | 700 | .. 17 50 | 522 | 5,000 | 22,500 |
| Tennessee... | 1,021,400 | 88,810 | 177,167 | 160,000 | 254,900 | 1,713 | 21,958 | .. 12 82 | 30,420 | 41,900 | 676,100 |
| Kentucky... | 924,700 | 72,010 | .... | 4,576,269 | 260,152 | 1,845 | 37,355 | .. 20 23 | 52,245 | 10,000 | 604,037 |
| Ohio..... | 1,503,000 | 140,610 | 21,730 | 5,428,800 | 630,037 | 2,415 | 59,129 | .. 24 48 | 52,658 | .... | 1,255,850 |
| Michigan.... | 15,000 | 2,700 | .... | 185,000 | 14,000 | 25 | 875 | .. 35 00 | 660 | 6,000 | 21,000 |
| Indiana..... | 72,000 | 5,200 | .... | 310,000 | 24,400 | 88 | 2,290 | .. 26 00 | 1,850 | .... | 58,000 |
| Illinois..... | 65,000 | 5,500 | .... | 170,000 | 3,150 | 150 | 3,310 | .. 22 06 | .... | .... | 70,200 |
| Missouri.... | 619,000 | 37,000 | 55,180 | .... | 97,367 | 334 | 8,112 | .. 24 28 | 19,250 | .... | 314,600 |
| Wisconsin... | 15,000 | 3,000 | .... | 150,000 | 8,250 | 60 | 1,800 | .. 30 00 | 1,000 | .... | 27,000 |
| Total..... | 17,346,425 | 1,579,309 | 645,242 | 54,165,236 | 7,005,289 | 20,298 | 421,435 | 784 | 564,755 | 259,700 | 12,748,777 |

MANUFACTURE OF IRON CASTINGS IN THE UNITED STATES.

| A TABLE SHOWING THE CAPITAL INVESTED, THE TOTAL NUMBER OF HANDS EMPLOYED, AND THEIR WAGES, AND THE QUANTITY AND KINDS OF FUEL USED IN THE MANUFACTURE OF IRON CASTINGS IN THE UNITED STATES—TOGETHER WITH THE VALUE OF THE RAW MATERIAL AND THE ENTIRE PRODUCTS. | | | | | | | | | | | | |
|--|-------------------|----------------|-----------------|-----------|-----------------------|-------------------------------|----------------------------------|-----------------------------------|--|---------------------|--------------------------|---------------------------|
| States. | Capital invested. | Tons pig iron. | Tons old metal. | Tons ore. | Tons of mineral coal. | Bushels of coke and charcoal. | Value of raw material, fuel, &c. | No. hands employed. Male, Female. | Average wages per month. Male, Female. | Tons castings made. | Value of other products. | Value of entire products. |
| Maine..... | 150,100 | 3,591 | 245 | .... | 1,319 | 14,000 | 112,570 | 243 | \$ 20 00 \$ 5 00 | 3,691 | .... | 245,000 |
| N. Hampshire | 232,700 | 5,673 | 500 | .... | 1,680 | 20,500 | 177,060 | 374 | • 33 05 • | 5,764 | 27,700 | 371,710 |
| Vermont.... | 290,720 | 2,279 | 274 | .... | 1,066 | 198,400 | 160,603 | 381 | • 28 27 • | 5,000 | 87,770 | 460,831 |
| Massachusetts | 1,499,050 | 31,134 | 3,361 | .... | 12,401 | 3,500 | 1,057,904 | 1,596 | • 30 90 • | 32,074 | .... | 2,235,635 |
| Rhode Island | 422,800 | 8,918 | .... | .... | 4,670 | 4,000 | 258,267 | 800 | • 29 63 • | 8,558 | 119,500 | 728,705 |
| Connecticut | 580,800 | 11,396 | 337 | .... | 7,592 | 30,600 | 351,369 | 942 | 7 27 02 8 00 | 11,210 | 70,000 | 981,400 |
| New York... | 4,022,482 | 108,945 | 3,212 | .... | 22,755 | 181,190 | 2,393,768 | 5,925 | • 27 48 • | 104,588 | .... | 5,921,980 |
| New Jersey.. | 593,250 | 10,666 | 350 | .... | 5,444 | 175,800 | 301,048 | 803 | • 24 09 • | 10,259 | .... | 686,430 |
| Pennsylvania | 3,422,924 | 69,501 | 819 | .... | 49,228 | 276,855 | 2,372,467 | 4,782 | 1 27 55 6 00 | 57,810 | 661,160 | 5,354,881 |
| Delaware.... | 373,500 | 4,440 | .... | .... | 4,967 | .... | 153,852 | 250 | • 23 36 • | 8,630 | 55,000 | 267,462 |
| Maryland.... | 359,100 | 7,220 | .... | .... | 5,000 | 30,000 | 259,190 | 761 | • 27 50 • | 6,244 | 80,000 | 685,000 |
| Virginia..... | 471,160 | 7,114 | 205 | .... | 7,878 | 71,600 | 297,014 | 810 | 9 19 91 9 44 | 5,577 | .... | 674,416 |
| N'th Carolina | 11,500 | 192 | .... | .... | .... | 6,375 | 8,341 | 15 | • 23 46 • | 172 | .... | 12,867 |
| S'th Carolina. | 185,700 | 169 | .... | 2,800 | .... | 405,560 | 29,128 | 153 | 2 13 59 4 00 | 1,286 | .... | 87,683 |
| Georgia..... | 35,000 | 440 | .... | .... | 100 | 9,800 | 11,350 | 39 | • 27 43 • | 415 | .... | 46,200 |
| Alabama.... | 216,625 | 2,348 | .... | .... | .... | 81,300 | 102,085 | 212 | • 30 05 • | 1,915 | .... | 271,126 |
| Mississippi... | 100,000 | 1,197 | .... | .... | 248 | 92,000 | 50,370 | 112 | • 37 91 • | 924 | 2,800 | 117,400 |
| Louisiana.... | 255,000 | 1,660 | .... | .... | 3,205 | .... | 75,300 | 347 | • 35 60 • | 1,570 | 4,000 | 312,500 |
| Texas..... | 16,000 | 250 | .... | .... | 250 | .... | 8,400 | 35 | • 43 43 • | 200 | 15,000 | 55,000 |
| Tennessee... | 139,500 | 1,682 | .... | 5,050 | 24,690 | 13,200 | 90,035 | 261 | 8 17 96 4 50 | 3,384 | .... | 294,325 |
| Kentucky.... | 502,200 | 9,731 | .... | .... | 2,649 | 432,750 | 295,533 | 558 | 21 24 89 4 15 | 5,888 | .... | 744,316 |
| Ohio..... | 2,063,650 | 37,555 | 1,843 | 2,000 | 30,006 | 355,120 | 1,199,790 | 2,758 | • 27 32 • | 37,899 | 208,700 | 3,069,350 |
| Michigan.... | 195,450 | 2,494 | .... | .... | 901 | 16,200 | 91,865 | 337 | • 28 68 • | 2,070 | 25,616 | 279,697 |
| Indiana..... | 82,900 | 1,968 | 5 | .... | 132 | 29,600 | 66,918 | 143 | • 25 74 • | 1,757 | .... | 149,430 |
| Illinois..... | 260,400 | 4,818 | 50 | .... | 1,412 | 12,500 | 172,330 | 332 | • 28 50 • | 4,160 | 89,250 | 441,185 |
| Missouri.... | 187,000 | 5,100 | 200 | .... | 2,598 | .... | 133,114 | 297 | • 19 63 • | 5,200 | .... | 336,495 |
| Iowa..... | 5,500 | 81 | .... | .... | .... | 200 | 2,524 | 17 | • 32 35 • | 71 | 2,600 | 8,500 |
| Wisconsin... | 116,350 | 1,371 | 15 | .... | 595 | 2,700 | 86,930 | 228 | • 26 73 • | 1,342 | 64,125 | 216,195 |
| California... | 5,000 | 75 | .... | .... | 25 | .... | 8,530 | 3 | • 23 33 • | 75 | .... | 20,740 |
| Dist. of Col.. | 14,000 | 545 | .... | .... | 80 | .... | 18,100 | 27 | • 27 05 • | 512 | 11,000 | 41,696 |
| Total..... | 17,416,361 | 345,553 | 11,416 | 9,850 | 190,891 | 2,413,750 | 10,346,353 | 23,541 | 48 | 322,745 | 1,524,121 | 25,108,155 |

BREAD BAKED BY STEAM IN ENGLAND.

The Plymouth (English) papers contain an account of a new method of baking bread, which is in operation at Stonehouse, under the patent of Mr. Lee. The bread is pronounced to be excellent, and superior to that baked on the old principle. A description of the process will not be found uninteresting. When the loaves are moulded, they are placed on carriages and conveyed on railways into the ovens—which are made of cast iron, and placed one above another. The doors being closed, the steam is then “turned on” from the boiler, and passing through a singularly formed coil of pipes, heated to a high degree in a furnace of remarkable construction, is, by opening the valves, admitted to the ovens. The baking process, from the time of running in the carriages to drawing them out again, occupying from half an hour to an hour and a half, according as the loaves vary in size. There are perforated pipes placed at equal distances inside the ovens, by which means all parts are alike heated. The heat is kept within determinate thermometric limits by the adjustment of the valves, and the degree ascertained by an indicator, the “bulb” being scarcely thicker than a cobweb, yet ranging from 120 to 800 Far.

STATISTICS OF POPULATION, &c.

CENSUS STATISTICS OF THE UNITED STATES.

We publish below all the more important parts of Mr. Kennedy's full and able report just made to Congress, through the Secretary of the Interior. These statements and statistics, it will be seen relate chiefly to population of the United States. Under the appropriate head, in another part of the *Merchants' Magazine*, the reader will find a variety of statistics relating to the manufactures of the several States:—

The seventh enumeration of the inhabitants of the United States exhibits results which every citizen of the country may contemplate with gratification and pride. Since the census of 1840 there have been added to the territory of the republic, by annexation, conquest, and purchase, 824,969 square miles, and our title to a region covering 341,463 square miles, which before properly belonged to us, but was claimed and partially occupied by a foreign power, has been established by negotiation, and it has been brought within our acknowledged boundaries. By such means the area of the United States has extended during the past ten years from 2,055,163 to 3,221,595 square miles, without including the great lakes which lie upon our northern border, or the bays which indentate our Atlantic and Pacific shores. All which has come within the scope of the seventh census.

In the endeavor to ascertain the progress of our population since 1840, it will be proper to deduct from the aggregate number of inhabitants shown by the present census, the population of Texas in 1840, and the numbers embraced within the limits of California and the new territories at the time of their acquisition. From the best information which has come to hand, it is believed that Texas contained in 1840, 75,000 inhabitants, and that when California, New Mexico, and Oregon came into our possession in 1846, they had a population of 97,000. It thus appears that we have received by additions of territory, since 1840, an accession of 172,000 to the numbers of our people.

The increase which has taken place in those extended regions, since they came under the authority of our government, should obviously be reckoned as a part of the development and progress of our population. Nor is it necessary to complicate the comparison by taking into account the probable natural increase of this acquired population, because we have not the means of determining the rate of its advancement, nor the law which governed its progress while yet beyond the influence of our political system. The year 1840, rather than the date of the annexation of Texas, has been taken for estimating the population, in connection with that of the Union, because it may be safely assumed that, whatever the increase during the five intervening years may have been, it was mainly, if not altogether, derived from the United States.

Owing to delays and difficulties mentioned in completing the work, which no action on the part of this office could obviate, some of the returns from California have not

yet been received. Assuming the population of California to be 165,000, (which we do partly by estimates,) and omitting that of Utah, estimated at 15,000, the total number of inhabitants in the United States was, on the 1st of June, 1850, 23,246,301. The absolute increase from 1st of June, 1840, has been 6,176,848, and the actual increase per cent is 36.18. But it has been shown that the probable amount of population acquired by additions of territory should be deducted in making a comparison between the results of the present and the last census. These deductions reduce the total population of the country *as a basis of comparison*, to 23,074,301, and the increase to 6,004,848. The relative increase, after this allowance, is found to be 35.17 per cent. The aggregate number of whites in 1850 was 19,619,366, exhibiting a gain upon the number of the same class in 1840 of 5,423,371, and a relative increase of 38.20 per cent. But excluding the 153,000 free population supposed to have been acquired by the addition of territory since 1840, the gain is 5,270,371, and the increase per cent 37.14.

The number of slaves, by the present census, is 3,198,298, which shows an increase of 711,085; equal to 28.58 per cent. If we deduct 19,000 for the probable slave population of Texas in 1840, the result of the comparison will be slightly different. The absolute increase will be 692,085, and the rate per cent 27.83.

The number of free colored population in 1850 was 428,637; in 1840, 386,245. The increase of this class has been 42,392, or 10.95 per cent.

From 1830 to 1840 the increase of the whole population was at the rate of 32.67 per cent. At the same rate of advancement the absolute gain for the ten years last past would have been 5,578,333, or 426,515 less than it has been, without including the increase consequent upon additions of territory.

The aggregate increase of population from all sources shows a relative advance greater than that of any other decennial terms, except that from the second to the third census, during which time the country received an accession of inhabitants by the purchase of Louisiana considerably greater than one per cent of the whole number. Rejecting from the census of 1810 1.45 per cent for the population of Louisiana, and from the census of 1850 1 per cent for that of Texas, California, &c., the result is in favor of the last ten years by about one-fourteenth of 1 per cent; the gain from 1800 to 1810 being 35.05 per cent, and from 1840 to 1850, 35.12 per cent. But, without going behind the sum of the returns, it appears that the increase from the second to the third census was thirty-two-hundredths of one per cent greater than from the sixth to the seventh.

The relative progress of the several races and classes of the population is shown in the following tabular statement:—

TABLE OF INCREASE, PER CENT, OF EACH CLASS OF INHABITANTS IN THE UNITED STATES FOR SIXTY YEARS.

| Classes. | 1790 to 1800. | 1800 to 1810. | 1810 to 1820. | 1820 to 1830. | 1830 to 1840. | 1840 to 1850. |
|-----------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Whites..... | 35.68 | 36.18 | 34.30 | 34.52 | 34.72 | 38.20 |
| Free colored..... | 82.28 | 72.00 | 27.75 | 34.85 | 20.88 | 10.95 |
| Slaves..... | 27.96 | 33.40 | 29.57 | 30.75 | 23.81 | 28.58 |
| Total colored..... | 32.23 | 37.58 | 29.33 | 31.31 | 23.40 | 26.16 |
| Total population..... | 35.02 | 36.50 | 33.35 | 33.92 | 32.67 | 36.18 |

The census had been taken previously to 1830 on the first of August. The enumerator began that year on the first of June, two months earlier, so that the interval between the fourth and fifth censuses was two months less than ten years; which time allowed for, would bring the total increase up to the rate of 34.36 per cent.

THE TABLE GIVEN BELOW SHOWS THE INCREASE FROM 1790 TO 1850, WITHOUT REFERENCE TO INTERVENING PERIODS.

| | 1790. | 1850. | Absolute in- crease in sixty years. | Increase per cent in sixty years. |
|------------------------------|-----------|------------|---|---|
| Number of whites..... | 3,172,464 | 19,630,019 | 16,457,555 | 527.97 |
| Free colored | 59,466 | 428,637 | 369,171 | 617.44 |
| Slaves | 697,897 | 3,184,262 | 2,486,365 | 350.13 |
| Total free colored & slaves. | 757,363 | 3,612,899 | 2,855,536 | 377. |
| Total population | 3,929,827 | 23,246,301 | 19,316,474 | 491.52 |

Sixty years since, the proportion between the whites and blacks, bond and free, was

4.2 to 1. In 1850, it was 5.26 to 1; and the ratio in favor of the former race is increasing. Had the blacks increased as fast as the whites during these sixty years, their number on the 1st of June would have been 4,657,239; so that, in comparison with the whites, they have lost in this period, 1,035,340.

This disparity is much more than accounted for by European emigration to the United States. Dr. Chickering, in an essay upon immigration, published at Boston in 1848, distinguished for great elaborateness of research, estimates the gain of the white population from this source at 3,922,152. No reliable record was kept of the number of immigrants into the United States until 1820, when, by the law of March, 1819, the collectors were required to make quarterly returns of foreign passengers arriving in their districts. For the first ten years, the returns under the law afford materials for only an approximation to a true state of the facts involved in this inquiry.

Dr. Chickering assumes, as a result of his investigations, that of the 6,431,088 inhabitants of the United States in 1820, 1,430,906 were foreigners arrived subsequent to 1790, or the descendants of such. According to Dr. Seybert, an earlier writer upon statistics, the number of foreign passengers from 1790 to 1810 was, as nearly as could be ascertained, 120,000; and from the estimates of Dr. Seybert, and other evidence, Hon. George Ducker, author of a valuable work on the census of 1840, supposes the number from 1810 to 1820 to have been 114,000. These estimates make, for the thirty years preceding 1820, 234,000.

If we reckon the increase of these immigrants at the average rate of the whole body of white population during these three decades, they and their descendants in 1820 would amount to about 360,000. From 1820 to 1830 there arrived, according to the returns of the custom-houses, 135,986 foreign passengers, and from 1830 to 1840, 579,370, making for the twenty years 715,356. During this period a large number of emigrants from England, Scotland, and Ireland, came into the United States through Canada. Dr. Chickering estimates the number of such, from 1820 to 1830, at 67,993; and from 1830 to 1840, at 199,130; for the twenty years together, 267,123.

During the same time a considerable number are supposed to have landed at New York, with the purpose of pursuing their route to Canada; but it is probable that the number of these was balanced by omissions in the official returns. Without reference to the natural increase, then, the accession to our population from foreign sources, from 1820 to 1840, was 982,479 persons.

From 1840 to 1850, the arrivals of foreign passengers in the ports of the United States have been as follows:—

| | | | |
|--------------|---------|------------|-----------|
| 1840-41..... | 83,504 | 1847..... | 234,756 |
| 1842..... | 101,107 | 1848..... | 226,524 |
| 1843..... | 75,159 | 1849..... | 269,610 |
| 1844..... | 74,607 | 1850†..... | 173,011 |
| 1845..... | 102,415 | | |
| 1846*..... | 202,157 | Total..... | 1,552,850 |

Within the last ten years there has probably been very little migration of foreigners into the United States over the Canada frontier; the disposition to take the route by Quebec having yielded to the increased facilities for direct passenger transportation to the cities of the Union; what there has been may, perhaps, be considered as equalled by the number of foreigners passing into Canada after landing at New York; many having been drawn thither by the opportunities of employment afforded by the public works of the province. As the heaviest portion of this great influx of immigration took place in the latter half of the decade, it will probably be fair to estimate the natural increase during the term at 12 per cent; being about one-third of that of the white population of the country at its commencement. This will swell the aggregate to 1,739,192. Deducting this accession to the population from the whole amount, the increase is shown to be 3,684,510, and the rate per cent is reduced to 25.95.

The density of population is a branch of the subject which naturally first attracts the attention of the inquirer. The following table has been prepared from the most authentic data accessible to this office:—

* This return includes fifteen months; namely, from July 1, 1845, to September 30, 1846.

† The report from the State Department for this year gives 315,333 as the total number of passengers arriving in the United States; but of these, 30,023 were citizens of the Atlantic States proceeding to California by sea, and 5,320 natives of the country returning from visits abroad. A deduction of 106,879 is made from the balance, for that portion of the year from June 1st to September 30th.

TABLE OF THE AREA, AND THE NUMBER OF INHABITANTS TO THE SQUARE MILE OF EACH STATE AND TERRITORY OF THE UNION.

| State. | Area in square miles. | Population in 1850. | No. of inhabitants to the sq. mile. | State. | Area in square miles. | Population in 1850. | No. of inhabitants to the sq. mile. |
|------------------|-----------------------|---------------------|-------------------------------------|------------------|-----------------------|---------------------|-------------------------------------|
| Maine..... | 30,000 | 583,188 | 19.44 | Kentucky..... | 37,680 | 982,405 | 26.07 |
| N. Hampshire.. | 9,280 | 317,964 | 34.26 | Tennessee..... | 45,600 | 1,002,625 | 21.98 |
| Vermont..... | 10,212 | 313,611 | 30.07 | Missouri..... | 67,380 | 682,043 | 10.12 |
| Massachusetts.. | 7,800 | 994,499 | 126.11 | Arkansas..... | 52,198 | 209,639 | 4.01 |
| Rhode Island.. | 1,360 | 147,544 | 108.05 | Ohio..... | 39,964 | 1,980,408 | 49.55 |
| Connecticut... | 4,674 | 370,791 | 79.33 | Indiana..... | 33,809 | 988,416 | 29.23 |
| New York..... | 46,000 | 3,097,394 | 67.66 | Illinois..... | 55,405 | 851,470 | 15.26 |
| New Jersey... | 8,320 | 489,555 | 60.04 | Michigan..... | 56,243 | 397,654 | 7.07 |
| Pennsylvania... | 46,000 | 2,311,786 | 50.25 | Iowa..... | 50,914 | 192,214 | 3.77 |
| Delaware..... | 2,120 | 91,535 | 43.64 | Wisconsin..... | 53,924 | 305,191 | 5.65 |
| Maryland..... | 9,356 | 583,035 | 62.31 | California..... | 188,981 | ..... | ..... |
| Virginia..... | 61,352 | 1,421,661 | 23.17 | Minnesota..... | 83,000 | 6,077 | 00.07 |
| North Carolina.. | 45,000 | 868,903 | 19.30 | Oregon..... | 341,463 | 13,293 | 00.03 |
| South Carolina.. | 24,500 | 668,507 | 27.28 | New Mexico... | 210,744 | 61,505 | 00.28 |
| Georgia..... | 58,000 | 905,999 | 15.68 | Utah..... | 187,923 | ..... | ..... |
| Alabama..... | 50,722 | 771,671 | 15.21 | Nebraska..... | 136,700 | ..... | ..... |
| Mississippi..... | 47,156 | 606,555 | 12.86 | Indian..... | 187,171 | ..... | ..... |
| Louisiana..... | 46,431 | 511,974 | 11.02 | Northwest.... | 587,564 | ..... | ..... |
| Texas..... | 237,321 | 212,592 | 00.89 | Dis. of Colum'a. | 60 | 51,687 | 861.45 |
| Florida..... | 59,268 | 87,401 | 1.47 | | | | |

From the location, climate, productions, and the habits and pursuits of their inhabitants, the States of the Union may be properly arranged in the following groups:—

| States. | Area in square miles. | Population in 1850. | No. of inhabitants to the square mile. |
|---|-----------------------|---------------------|--|
| New England States; namely, Maine, New Hampshire, Massachusetts, Rhode Island, and Connecticut..... | 63,226 | 2,727,597 | 43.07 |
| Middle States, including New York, New Jersey, Pennsylvania, Delaware, Maryland, and Ohio..... | 151,760 | 8,653,713 | 57.02 |
| Coast Planting States, including South Carolina, Georgia, Florida, Alabama, Mississippi, Louisiana..... | 286,077 | 3,537,089 | 12.36 |
| Central Slave States; Virginia, North Carolina, Tennessee, Kentucky, Missouri, and Arkansas..... | 308,210 | 5,168,000 | 16.75 |
| Northwestern States; Indiana, Illinois, Michigan, Wisconsin, and Iowa..... | 250,000 | 2,735,000 | 10.92 |
| Texas..... | 237,000 | 212,000 | .89 |
| California..... | 189,000 | 165,000 | .87 |

There are points of agreement in the general characteristics of the States combined in the above groups, which warrant the mode of arrangement adopted. Maryland is classed as heretofore, with the Middle States, because its leading interest appears to connect it, rather with the commercial and manufacturing section, to which it is here assigned, than with the purely agricultural States. Ohio is placed in the same connection, for nearly similar reasons. There seems to be a marked propriety for setting off the new agricultural States of the northwest by themselves, as a preliminary to the comparison of their progress with other portions of the Union. The occupations which give employment to the people of the central range of States, south of the line of the Potomac, distinguish them to some extent from that division to which we have given the appellation of coast planting States. In the latter, cottons, sugar, and rice are the great staples, the cultivation of which is so absorbing as to stamp its impress on the character of the people.

The industry of the Central States is more diversified, the surface of the country is more broken, the modes of cultivation are different, and the minuter divisions of

labor, create more numerous and less accordant interests. So far as Texas is settled, its population closely assimilates with that of the other coast planting States; but it would obviously convey no well founded idea of the density of population in that section, to distribute their people over the vast uninhabited region of Texas. For the same reason, and the additional one of the insolation of her position, California is considered distinct from other States.

Taking the thirty-one States together, their area is 1,485,870 square miles, and the average number of their inhabitants is 15.48 to the square mile. The total area of the United States is 3,220,000 square miles, and the average density of population is 7.219 to the square mile.

The areas assigned to those States and Territories in which public lands are situated are doubtless correct, being taken from the records of the land office; but, as to those attributed to the older States, the same means of verifying their accuracy, or the want of it, do not exist. But care has been taken to consult the best local authorities for ascertaining the extent of surface in those States, and as the figures adopted are found to agree with or differ but slightly from those assumed to be correct at the General Land Office, it is probable they do not vary essentially from the exact truth.

The area of some of the States—as Maryland and Virginia—are stated considerably below the commonly assumed extent of their territory, which may be accounted for on the supposition that the portions of the surface, within their exterior limits, covered by large bodies of water, have been subtracted from the aggregate amount. This is known to be the case in regard to Maryland, the superficial extent of which, within the outlines of its boundaries, is 13,959 square miles, and is deemed probable with reference to Virginia, from the fact that many geographers have given its total area as high as 66,000 square miles.

It appears from the returns that during the year ending on the 1st June, 1850, there escaped from their owners, one thousand and eleven slaves, and that, during the same period, fourteen hundred and sixty-seven were manumitted. The number of both classes will appear in the following table:—

MANUMITTED AND FUGITIVE SLAVES, 1850.

| | Manumitted. | Fugitive. | | Manumitted. | Fugitive. |
|---------------------|-------------|-----------|------------------|-------------|-----------|
| Delaware..... | 277 | 26 | Alabama..... | 16 | 29 |
| Maryland..... | 493 | 279 | Mississippi..... | 6 | 41 |
| Virginia..... | 218 | 83 | Louisiana..... | 159 | 90 |
| Kentucky..... | 152 | 96 | Texas..... | 5 | 29 |
| Tennessee..... | 45 | 70 | Arkansas..... | 1 | 21 |
| North Carolina..... | 2 | 64 | Missouri..... | 50 | 60 |
| South Carolina..... | 2 | 16 | | | |
| Georgia..... | 19 | 89 | | | |
| Florida..... | 22 | 18 | Total..... | 1,467 | 1,011 |

In connection with this statement, and as effecting the natural increase of the free colored population of the United States, it may be proper to remark, that during the year to which the census applies, the Colonization Society sent 562 colored emigrants to Liberia. In our calculations respecting the increase of the free colored population, we have considered that class of persons independent of these two causes, which respectively swell and diminish their number.

The statistics of mortality for the census year represent the number of deaths occurring within the year as 320,194, the ratio being as 1 to 726 of the living population, or as 10 to each 726 of the population. The rate of mortality in this statement seems so much less than that of any portion of Europe, that it must at present be received with some degree of allowance.

Should a more critical examination, which time will enable us to exercise, prove the returns of the number of deaths too small, such a result will not affect their value for the purposes of comparison of one portion of the country with another, or cause with effect. The tables will possess an interest second to none others in the work, and the many valuable truths which they will suggest, will be found of great practical advantage. Medical men will accord to the Census Board no small need of credit, for the wisdom manifested in an arrangement which will throw more light on the history of disease in the United States, and present in connection more interesting facts connected therewith than the united efforts of all scientific men have heretofore accomplished.

STATEMENT OF THE POPULATION IN EACH STATE AND TERRITORY, DECENNIALY, COMMENCING 1790 TO 1850, INCLUSIVE.

| NEW ENGLAND STATES. | | | | |
|-----------------------|-----------|--------------------------|-----------|--------------------------|
| | 1800. | Ratio of in-crease p. c. | 1820. | Ratio of in-crease p. c. |
| Maine..... | 151,719 | 57.1 | 228,705 | 50.7 |
| New Hampshire .. | 183,762 | 29.5 | 214,360 | 16.6 |
| Vermont..... | 85,416 | 80.8 | 217,713 | 41.0 |
| Massachusetts..... | 378,717 | 423,245 | 472,040 | 11.5 |
| Rhode Island..... | 69,110 | 69,122 | 77,031 | 11.4 |
| Connecticut..... | 238,141 | 251,002 | 262,042 | 4.3 |
| Total..... | 1,009,823 | 1,233,315 | 1,471,891 | 19.3 |
| | | | 1,859,808 | |
| | | | 12.8 | |
| MIDDLE STATES. | | | | |
| | 1800. | Ratio of in-crease p. c. | 1820. | Ratio of in-crease p. c. |
| New York..... | 840,120 | 586,756 | 959,049 | 63.4 |
| New Jersey..... | 184,139 | 211,949 | 245,555 | 15.9 |
| Pennsylvania..... | 434,373 | 602,365 | 810,091 | 34.4 |
| Total..... | 958,632 | 1,401,070 | 2,014,695 | 43.79 |
| | | | 2,699,845 | |
| | | | 34.0 | |
| ATLANTIC STATES. | | | | |
| | 1800. | Ratio of in-crease p. c. | 1820. | Ratio of in-crease p. c. |
| Delaware..... | 59,096 | 64,273 | 72,674 | 13.0 |
| Dist't of Columbia .. | ..... | ..... | ..... | ..... |
| Maryland..... | 14,093 | 24,023 | 38,039 | 37.5 |
| Virginia..... | 319,728 | 341,548 | 407,350 | 11.4 |
| North Carolina... | 748,308 | 880,200 | 1,065,379 | 9.3 |
| South Carolina... | 893,751 | 478,103 | 638,829 | 15.0 |
| South Carolina... | 249,073 | 345,591 | 502,741 | 18.1 |
| Georgia..... | 82,648 | 162,101 | 340,987 | 35.1 |
| Florida..... | ..... | ..... | ..... | ..... |
| Total..... | 1,852,504 | 2,285,909 | 3,061,074 | 14.43 |
| | | | 3,646,752 | |
| | | | 19.1 | |
| NORTH-WESTERN STATES. | | | | |
| | 1800. | Ratio of in-crease p. c. | 1820. | Ratio of in-crease p. c. |
| Ohio..... | 45,365 | 230,760 | 581,434 | 152.0 |
| Indiana..... | 4,875 | 24,520 | 408.0 | 147.178 |
| Illinois..... | ..... | 12,282 | ..... | 65,211 |
| Iowa..... | ..... | ..... | ..... | ..... |
| Wisconsin..... | ..... | ..... | ..... | ..... |
| Michigan..... | ..... | ..... | ..... | ..... |
| Minnesota, (terry) | ..... | ..... | ..... | ..... |
| Total..... | 50,240 | 272,324 | 442.04 | 792,719 |
| | | | 191.09 | |
| | | | 85.43 | |
| | | | 2,967,840 | |
| | | | 10.39 | |
| | | | 4,721,430 | |
| | | | 59.08 | |

STATEMENT OF THE POPULATION IN EACH STATE AND TERRITORY, &c.—CONTINUED.

SOUTHERN AND WESTERN STATES.

| | 1790. | 1800. | Ratio of in- crease p. c. | 1810. | Ratio of in- crease p. c. | 1820. | Ratio of in- crease p. c. | 1830. | Ratio of in- crease p. c. | 1840. | Ratio of in- crease p. c. | 1850. | Ratio of in- crease p. c. |
|-----------------------|-----------|-----------|------------------------------|-----------|------------------------------|-----------|------------------------------|------------|------------------------------|------------|------------------------------|------------------|------------------------------|
| Kentucky..... | 73,077 | 220,955 | 200.0 | 406,511 | 83.1 | 564,317 | 38.8 | 687,917 | 21.9 | 779,898 | 13.3 | 982,405 | 25.98 |
| Missouri..... | ..... | ..... | ..... | 20,845 | ... | 66,586 | 219.5 | 140,455 | 110.9 | 383,702 | 173.2 | 682,043 | 77.75 |
| Alabama..... | ..... | ..... | ..... | ..... | ..... | 127,901 | ... | 309,627 | 142.0 | 590,756 | 90.8 | 771,671 | 30.62 |
| Louisiana..... | ..... | ..... | ..... | 76,556 | ... | 153,407 | 100.4 | 215,739 | 40.6 | 352,411 | 63.3 | 511,974 | 45.27 |
| Tennessee..... | 36,791 | 105,602 | 200.0 | 261,727 | 147.8 | 422,813 | 61.5 | 681,904 | 61.3 | 829,210 | 21.6 | 1,002,625 | 20.91 |
| Mississippi..... | ..... | 8,850 | ... | 40,352 | 356.0 | 75,448 | 87.0 | 136,621 | 81.0 | 375,651 | 175.0 | 606,555 | 61.46 |
| Arkansas..... | ..... | ..... | ..... | ..... | ..... | 14,273 | ... | 30,388 | 112.9 | 97,574 | 221.1 | 209,639 | 114.85 |
| Texas..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 212,592 | ..... |
| New Mexico, (ter.) | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 61,505 | ..... |
| Total..... | 108,868 | 335,407 | 208.08 | 805,991 | 140.3 | 1,424,745 | 76.76 | 2,202,551 | 54.59 | 3,409,132 | 54.78 | 5,041,009 | 47.86 |
| California..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 165,000 | ..... |
| Oregon territory..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 13,293 | ..... |
| Utah territory..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | Estimated 15,000 | ..... |
| Total populat'n | 3,929,827 | 5,305,941 | 35.01 | 7,239,814 | 36.45 | 9,638,191 | 33.12 | 12,866,020 | 33.48 | 17,069,453 | 32.67 | 23,246,301 | 36.18 |

STATEMENT SHOWING THE DECENTIAL INCREASE OF EACH CLASS OF THE POPULATION OF THE UNITED STATES.

| | | | | | | | | | | | | | |
|------------------------------------|-----------|-----------|------|-----------|------|-----------|-------|------------|-------|------------|------|------------|-------|
| Whites..... | 3,172,464 | 4,304,489 | 35.7 | 5,862,004 | 36.2 | 7,866,569 | 34.19 | 10,537,378 | 33.95 | 14,195,995 | 34.7 | 19,619,366 | 38.2 |
| Free colored..... | 59,466 | 108,395 | 82.2 | 186,446 | 72.2 | 233,524 | 25.25 | 319,599 | 36.85 | 386,245 | 20.9 | 428,637 | 10.9 |
| Slaves..... | 697,897 | 893,057 | 27.9 | 1,191,364 | 33.4 | 1,538,098 | 29.1 | 2,009,043 | 30.61 | 2,487,213 | 23.8 | 3,198,298 | 28.58 |
| Total populat'n | 3,929,827 | 5,085,941 | ... | 7,239,814 | ... | 9,638,191 | ... | 12,866,020 | ... | 17,069,453 | ... | 23,246,301 | 36.18 |
| Total free..... | 3,231,930 | 4,412,884 | 36.4 | 6,048,450 | 37.0 | 8,100,093 | 33.92 | 10,856,977 | 34.03 | 14,582,240 | 34.1 | 20,048,003 | 37.48 |
| Total col'd pop. free & slaves. | 757,363 | 1,001,452 | 32.2 | 1,377,810 | 37.6 | 1,771,622 | 28.58 | 2,328,642 | 31.44 | 2,873,458 | 23.4 | 3,626,935 | 26.22 |

MERCANTILE MISCELLANIES.

SECTARIANISM IN BUSINESS.

It seems that the editor of the *Advocate*, published at Memphis, Tennessee, a journal with which we do not exchange, has been recommending his *religious* brethren to trade only with church members. Now, if that part of mankind were the exclusively honest and upright dealers in "goods, wares and merchandise," there would be some propriety in the advice of the editor of the *Advocate*; but a large majority of sensible people have, ere this, discovered that the *profession* of religion, even that deemed the most orthodox, does not always keep men, in mercantile transactions, free from the trickeries, and petty dishonesties of trade. Phrenologists tell us that some men have large *veneration* and *marvelousness*, with very small *conscientiousness* and *firmness*. Such men may be very religious, and yet not very nice in their discrimination between the right and the wrong in trade. But it was not our purpose to discuss the subject, but merely to copy the common-sense remarks of the *Memphis Express* upon the narrow and sectarian views of a cotemporary.

HARMONY NECESSARY TO THE BUSINESS SUCCESS OF A COMMUNITY.

"Our neighbor of the *Advocate* furnishes us with elaborate disquisitions in its last number upon matters and things in general and trade in particular—the horizon of its views in the latter being within the rather limited area of a church membership. We do not design to argue this topic further. We have said all that we thought necessary in condemnation of a principle which we consider anti-American, as its practice would be ruinous to general prosperity. We are content to leave the question among practical business men. They can determine the effect upon commercial prosperity, of the splitting of the community into a thousand little fragments, and precluding business intercourse between all persons, not belonging to the same religious body. There would indeed be an end of enterprise! The arena of industry and energy would be so narrowed down that both would be hopelessly crippled. Traffic would be stagnated, large establishments would cease to flourish, for they would not be required to supply such limited circles of customers, confidence and co-operation would cease, and a universal decrepitude fall upon all departments of industrial pursuits. Cannot any one see that such would be the inevitable result of the general acceptance of these recommendations of the *Advocate*? Could a more tremendous or crushing blow be leveled against the prosperity of this young and rising city of Memphis, than to paralyze its industry, its enterprise and its capital, by depriving their possessors of all sphere for the action of these qualities, save within the limits of the churches to which the individuals respectively belonged?

●Away with it! To prosper we must harmonize, must be united, must direct our exertions to the attainment of the general welfare. To do this, honesty, industry, enterprise and intelligence, must be the criterions of success. Change this criterion to that suggested by Mr. Chapman and the *Advocate*, and you invert social order, fill the avenues of business with selfish hypocrites, and deprive merit of its just reward and rights.

It does seem to us that one with half an eye can see that these results must ensue if such a course as that we are condemning is persevered in.

If it be necessary, as the *Advocate* and Mr. Chapman assert, that church members should deal only with their fellow members, their frequent association, consequent on their duties as members of the same church, would sufficiently lead to that result. The natural tendency would be that they would from choice deal with each other. Where then is the use of quickening this proclivity into a morbid and injurious activity, by such recommendations as those of Mr. Chapman and the *Advocate*? Counseling them to do that from a principle of selfish clannishness, which they were already disposed to do from the natural force of circumstances, but which they would not have carried into a spirit of exclusiveness.

We regard the course of Mr. Chapman and the *Advocate* as most unfortunate. If it is acted upon, no extended business could be carried on in Memphis, for such business

must always look to the general patronage for support. If, however, society here is to be cut up into as many coteries as there are denominations of christians, it is evident that no one of them could support these extensive establishments which form the germs from which all great cities spring. We would have no scope for capital, no room for its profitable investment, and our city would soon droop into insignificance, as enterprise and industry found themselves without inducement for exertion.

It is ridiculously absurd to attempt to make this question one of isolated sectarian concern. It comes home to the practical every day business transactions of life. Its discussion falls within the province of all interested in the general prosperity.

We now dismiss the subject definitely; remarking that our object has been neither hostility to one church nor partiality to another. If we know ourselves we have no such motives to gratify. Our sole aim has been to point out an evil which common sense is sufficient to perceive would operate seriously and permanently against the growth and prosperity of Memphis.

PASSAGES IN THE LIFE OF A BREMEN MERCHANT.

We furnish, happily, more frequently in the pages of the *Merchants' Magazine* biographical sketches of merchants, who, by their enterprise, industry, economy and last but not least, integrity, have reached the "golden gate" of success in commercial life. Such examples are not lost in their influence on the rising generation of merchants. Nor will, in our judgment, the subjoined curious narrative of a Bremen merchant, translated from the *Zolnische Zeitung* of September 11, 1851.

Henry Engelbert Haase, now sixty-eight years of age, having, when five years old, been left the orphan of a small trader in Bremen, was adopted by a near relative of his mother and brought up by him as his own son. This person, whose name was Geisler, afterwards took him as a partner in business, and when he died, in 1806, Haase continued the business in connection with Geisler's widow, for about twenty years, when the establishment was closed, Haase being considered as a man of large property. He was one of the most highly respected men in Bremen—holding several public offices, a trustee of the school fund, of the Missionary and Bible Societies, an administrator on the estates of many deceased persons, and a guardian of several orphan children. He gave the impression of the most active benevolence, and the the highest integrity, and abounded in both public and private charities. No one ever sought his aid in vain. He always gave with great liberality. Obliging in the highest degree, he was always the man to whom his friends entrusted their obligations when they were absent, on journeys or otherwise, from the city. Whatever was placed in the hands of Haase was deemed perfectly safe. In 1813 he married into an old Bremen family, but his wife died on the birth of her first child in 1814. Since 1830, in which year he inherited \$80,000 from the widow of Geisler, he was an alderman of the city. A certain coxcombry—for instance, he wore jewels and lace, which was not usual, and took every means to conceal his age—was forgiven him on account of the high esteem which he universally enjoyed. No one ever ventured in the slightest degree to ridicule Alderman Haase—in the opinion of every one, he stood firmer than any man in Bremen. With remarkable hospitality, he entertained, every week, a distinguished company of both sexes, and it was considered a great honor to be invited to his parties. A degree of luxury was exhibited at his dinners which was excusable only in a rich man without children. He pursued this course since 1806. His reputation for honesty was perfect; but at that time he had commenced a career of swindling on a large scale. In the very first year of his establishment, he spent a great portion of the property of the widow, deceiving her with false accounts, and paying interest on sums which were no longer in existence. In taking possession of the Geisler legacy, he paid the tax of \$8,000 to the State, although the property had been previously made away with. This tax was paid with the public money, which, since that time, he had used for himself, squandering it both in luxury and charity.

The whole amount of his defalcation is not yet fully known. But it is certain that there is a deficit of \$100,000 in the School Fund, \$8,000 in the Fund of St. Stephen's Church, which he attended twice every Sunday, and \$9,000 in the Missionary Society. In his annual statement of the different funds, he solicited the inspection of the books, and often pretended that the value of the property had increased by advantageous purchase and sale of stocks, frequently offering the overseers to show them

the certificates in various closets and oaken chests. It was naturally deemed a gross imputation on such an accurate accountant to accept the offer. In order to preserve the honor of the city several of the inhabitants were willing to advance \$10,000 or even \$20,000 to hush up the matter; but it was too late; the affair had already got wind. Justice must accordingly take its course. Every one sees that it is a great misfortune for Bremen, the consequences of which cannot as yet be fully calculated. On Saturday, when the explosion took place, men wept like children; they were pale as death when they met on the Exchange, and all business came to a stand still. The streets were perfectly hushed; people stood in groups, speaking to each other in whispers of the astounding disclosures. The demeanor of Haase at the examination greatly surprised the judges. With great composure he listened to the charge, displaying no traces of distraction; and he still remains in a state of self deception, persuaded that he will receive pardon, as he confessed the crime and yielded himself to justice when he gave up the accounts and resigned his office.

SKETCH OF A BALTIMORE MERCHANT.

We take great pleasure in recording in the pages of the *Merchants' Magazine*, notices of the character of men whose lives have been devoted to mercantile pursuits, especially when that character has been free from the blemishes which detract from the reputation of the intelligent and upright merchant. With this view we extract from the *Baltimore Price Current*, the following brief sketch of JAMES BEATTY, one of Baltimore's "oldest and best merchants," recently deceased.

Mr. B. was a man of no ordinary mind; It had been much improved in his earlier years, by extensive travel, and remained active and vigorous to the last. His long life was well spent; and those who had known him say that in all his relations he had never failed to perform his duty faithfully; and it was remarked by him only a few days before his death that he knew of no act to regret, and if he had his life to live anew, he did not think he could improve upon it. Throughout a mercantile career of more than sixty years, he had been universally admired and esteemed; and now when it is fully realized that his valuable life is closed, and his presence lost to the community with which he had been so long identified, a blank the most profound is felt at the sad though common dispensation. He has gone, but the light of his influence still shines brightly and his memory will be longest kept fresh among those who knew him best.

Mr. Beatty was born in Fredericktown, Md., in 1770, and came to Baltimore about the year 1786. For a considerable length of time he was associated in business with Gen. Stricker, upon whose resignation as navy agent at Baltimore, under President Jefferson, he succeeded to that office, which he filled with the greatest ability until the administration of Gen. Jackson, a period of nearly twenty years.

Mr. Beatty was very fond of relating anecdotes of former days. Among numerous others which his remarkable memory retained, was one connected with the period of our last war with England, and which demonstrates the truth of our statements, in the obituary of James Wilson* in reference to the liberality of one of our old mercantile houses. It is not *only* an instance of liberality, but of the most disinterested patriotism. At the time of the approach of the British forces toward Baltimore, the U. S. navy agent, Mr. Beatty, was placed in a somewhat unpleasant situation by repeated threats from the soldiers in the regular army that unless they received, within a stated period, all the wages due them, they had determined to revolt. The amount of funds in his hands was far short of what was required, and the banks of the city were called upon to aid in making it up; but after this request had been complied with, there was still not enough to satisfy the demand. At this juncture, Mr. Beatty happening one day to meet Mr. James Wilson, the latter gentlemen made inquiry as to how matters stood with him in relation to the raising of the funds. Mr. B. related the circumstances, upon which Mr. Wilson requested him to step to his counting-room, and he would give him a check for the sum yet wanting, which was over \$50,000. Mr. B. went to the bank, and the check was duly cashed—the soldiers returned to duty—the battle of North Point was fought shortly afterwards, the war was closed, and government again

* In the *Merchants' Magazine* for April, 1851, (vol. xxiv., page 516,) we published, under the title of "a merchant, philanthropist and christian," a brief biographical notice of Mr. James Wilson, the gentleman alluded to in the present sketch.

became enabled to discharge all its minor debts. Mr. Beatty made out a statement of the indebtedness of government to Mr. Wilson, including interest, which he presented to Mr. Wilson for his approval. "Mr. Beatty" said the patriotic merchant, "you have allowed me interest on the sum loaned; sir, I want *no interest*—the money was lying idle, and it was just as well that government should have the use of it."

COMMERCIAL HONESTY AT A DISCOUNT.

We find the following in the New York correspondence of the *New Orleans Commercial Bulletin*:

Chesebore, Stearns & Co., (who failed a few days ago, but which I hesitated then to name to you,) are to declare to-day how much they can pay on their \$700,000 of liability. "They will pay twenty-five per cent." I heard a clerk in a store say this morning. "They will be — fools, if they do," exclaimed his employer, an old man in gold spectacles. "I suppose, sir," he added, turning to me, "that you will think it strange that I should say so. But they had better stow away all they can. They can as well put away two hundred thousand dollars as not, and the world will think better of them for doing it. Their honesty will not keep them from being despised if they are poor. Look at my own case," he continued. "On the night of the 'Great Fire' in this city, I was worth \$200,000. The next morning the contents of my store, worth all that, were destroyed, and only \$9,000 insured. I gave up all I had in the world to my creditors, including a home in Warren-street worth \$30,000. Not a cent was reserved. And was my honesty appreciated? Not at all. My poverty rendered me despised. One man whom I owed \$6,000, which I paid, principal and interest, called me 'scoundrel,' though I paid a hundred cents on a dollar. That man, rich as he then was, has broken to pieces, and paid only twelve and a-half cents on a dollar. There's my friend —, who failed at the same time I did, and saved \$150,000, and there is neighbor so and so, a similar case." And he went on and named over some half a dozen wealthy men, who have got rich by bankruptcy. "They ride in their carriages, and here I am keeping this little shop." I told him I had much rather be in his shoes than theirs, for conscious meanness must mar all their pleasure. "The world don't agree with you," he rejoined bitterly. I was sorry to see the old man have so much feeling on the subject. The rich men whom he named may flourish for a time, but "*verily they will have their reward.*"

THE EFFECT OF WAR ON COMMERCE.

The following statements, which we extract from Baine's *History of Liverpool*, strikingly illustrate the results of a naval war to the mercantile classes:—

THE AMERICAN WAR AND THE COTTON TRADE.—In spite of the efforts of the merchants engaged in the American trade, of many of the ablest men in the country unconnected with Commerce, and of the urgent and angry remonstrances of the American Government, the English Government adhered resolutely to the policy of the orders in council, until the spring of 1812. According to a statement of President Madison to the American people, upward of a thousand American vessels were seized, under these orders, in the high seas. These were carried into English ports; many of them condemned, and all subjected to heavy losses. During the whole of this time, from 1807 to 1812, the American merchants of Liverpool continued to remonstrate against these orders, both on the ground of policy and principle. They contended that, by inducing the American Government to retaliate, they inflicted infinitely greater evils on England than on France; and, moreover, that however just they might be as measures of retaliation against France, they were altogether unjust in their operation on neutral nations. At the beginning of 1812, these remonstrances became more urgent, as the commercial and manufacturing distresses became greater; and as it became more evident that a perseverance in the policy of the orders in council would produce a war with America. In the years 1810 and 1811, the opponents of the orders of council obtained the powerful assistance of the present Lord Brougham, then Mr. Brougham, who was already pre-eminent among cotemporary statesmen and orators, for his great attainments and his powerful eloquence. By his advocacy, aided by the pressure of the mercantile and commercial classes, the English Government had resolved to suspend the orders in council. The repeal of the orders was celebrated in Liverpool by a public dinner, at which Mr. Brougham was present, and by a public

meeting, at which thanks were voted to the leading men who had taken part in procuring their repeal; among whom Mr. Thornely, the present member for Wolverhampton, had particularly distinguished himself by his activity and zeal. Unfortunately, the concession came too late. War against England was declared by the American Government in the same month, of June. In the course of this war, which lasted more than two years and a half, the losses of both nations were enormous, while their successes were so nearly balanced that they were both heartily glad to accept the mediation of the Emperor of Russia to put an end to the strife. In the course of the conflict, from eight hundred to a thousand English merchant ships were taken by the American privateers and ships of war; and at least an equal number of American merchantmen were taken by British cruisers. In the latter part of the war, the risk of capture was so great, that the freight on cotton from Savannah to France rose to 10d. a pound. At the close of the contest, upward of 200,000 bales of cotton, which was more than a year's supply, were piled up in the warehouses of America; while in this country, that great article of consumption was sold at prices ruinous to trade. The *Liverpool Mercury* of May 7th, 1813, quoting from an American insurance list, says:—"The following is a statement of the premiums of insurance on the coasting trade of Boston, on the 3d ult.:—To Eastport, 7 to 10 per cent; other eastern ports, 2 to 5; to New York, £6 to £7 10s.; to Philadelphia, £10; to the Chesapeake, £12 to £15; to North Carolina, £17 to £18; to South Carolina, £21 to £28; to Savannah, £22 to £25. With regard to foreign trade, it is emphatically stated in the insurance list that there is none remaining, except to France, and the premium upon voyages to that quarter is 30 to 50 per cent!" On the other side of the account it appeared, from a return made to the House of Lords, that from the 1st of October, 1812, to the 1st of May, 1813 382 British ships were captured by the Americans, of which 66 were retaken and 20 restored, leaving a loss of nearly 300 British ships in seven months.

MAXIMS FOR YOUNG MERCHANTS.

Keep good company or none. Never be idle. If your hands cannot be usefully employed, attend to the cultivation of your mind. Always speak the truth. Make few promises. Live up to your engagements. Keep your own secrets, if you have any. When you speak to a person, look him in the face. Good company and good conversation are the very sinews of virtue. Good character is above all things else. Your character cannot be essentially injured except by your own acts. If any one speaks evil of you, let your life be so that none will believe him. Drink no kind of intoxicating liquors. Ever live, misfortune excepted, within your income. When you retire to bed, think over what you have been doing during the day. Make no haste to be rich if you would prosper. Small and steady gains give competency with tranquillity of mind. Never play at any kind of game of chance. Avoid temptation, through fear you may not withstand it. Earn money before you spend it. Never run in debt, unless you see a way to get out again. Never borrow if you can possibly avoid it. Do not marry until you are able to support a wife. Never speak evil of any one. Be just before you are generous. Keep yourself innocent, if you would be happy. Save when you are young to spend when you are old. Read over the above maxims at least once a week, and adopt the maxims and examples of mercantile morality inculcated and exhibited from time to time in the pages of the *Merchants' Magazine*, and success will crown your efforts in the battle of life.

PHILLIPS' PATENT FIRE ANNIHILATOR.

We learn from the *Liverpool Chronicle* that Lord Derby has put the efficacy of the machines to a severe test. He had the building in the park, at Knowsley, known as the dairy, which his Lordship is about to pull down, prepared for the purpose. The building is circular and of considerable dimensions, with windows and doors all round, all of which were taken out, admitting a strong current of air, which was increased by a sort of funnel ventilator opening through the roof. This was filled with a very large body of dry poles, pine boards, a large quantity of dried faggots, and the place well bedded with shavings, &c. For the purpose of keeping up a fierce fire, a dozen tar barrels were placed in the center of this pile. Mr. Francis Morton, of the firm of Francis and H. J. Morton, of North John-street, the sole agents for the patent, attended and minutely described the invention and the machines to Lord and Lady Derby. The fire was allowed to burn for some time when his Lordship gave the word, and the

machines were struck off. From the moment the vapor was brought to bear upon the burning pile, the flames became instantly controlled, and were extinguished with the marvelous rapidity which characterizes the invention, and in a few minutes the whole body of fire was put out. All present expressed their satisfaction at the complete success which had attended the trial.

THE TRICKS OF TRADE.

It would seem, from the following lines by "Eunice," a fair contributor to the columns of the "*Carpet Bag*," that the "tricks of trade" are not confined to the "goods, wares, and merchandise" of the merchant and mechanic, but that the D. D. and the M. D., and even "Eunice," are not exempt from their influence.

THE TRICKS OF TRADE.

BY EUNICE.

| | |
|---|--|
| <p>"There are tricks in all <i>trades</i>," says the worthy divine, "But professions are held to be free, And mine is a holy calling—at least They can find no fault with me." Then other men's sermons are preached as his own. And the author no credit is paid: Of course it is only a sad mistake— But it <i>looks</i> like a "trick of trade."</p> <p>'Tis the tricks of trade and the gift of <i>gab</i> Fills the lawyer's purse with gold, And little he cares, if 'tis gain to him, Though a hundred hearts are sold. He can take the poor, honest widow's last mite, And the orphan's last loaf of bread, And still his conscience, (if any he has,) With "It is only a 'trick of trade.'"</p> <p>The skillful M. D. some patient has, Who is gaining in strength each day— 'Tis a pity, sighs he, such a chance to lose In a family able to pay;</p> | <p>So I'll give him this powder to weaken him down, And his friends will all think he must die, And I'll visit him often, till on my books His father stands pretty high. I can easily raise him at any time, And 'twill add to my practice, I'm sure, For the case will be told of for miles around As a most miraculous cure. What matters it if, by some schemes of mine, Some few in their graves are laid? They only take their chance with the rest— It is only a "trick of trade."</p> <p>So goes the world. I know a young man Who is worth his thousands to-day, And thousands more will be added to that When an uncle steps out of the way. I scraped an acquaintance the other night, And siege to his heart I laid— And if I win it, you may rest assured, It is only a "trick of trade."</p> |
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COMMERCIAL PROGRESS OF THE AMERICANS.

An English cotemporary thus describes the social and commercial phenomena which the United States now exhibits, for which, as the writer justly remarks, it would be in vain to seek a parallel in the past history of the human race.

In an interval of little more than half a century it appears that this extraordinary people have increased above 500 per cent in numbers; their national revenue has augmented nearly 700 per cent, while their public expenditure has increased little more than 400 per cent. The prodigious extension of their commerce is indicated by an increase of nearly 500 per cent in their imports and exports, and 600 per cent in their shipping. The increased activity of their internal communications is expounded by the number of their post-offices, which has been increased more than a hundred fold, the extent of their post roads, which has been increased thirty-six fold, and the cost of their post-office, which has been augmented in a seventy-two fold ratio. The augmentation of their machinery of public instruction is indicated by the extent of their public libraries, which have increased in a thirty-two fold ratio, and by the creation of school libraries, amounting to 2,000,000 volumes. They have completed a system of canal navigation, which, placed in a continuous line, would extend from London to Calcutta, and a system of railways which, continuously extended, would stretch from London to Van Dieman's Land, and have provided locomotive machinery by which that distance would be traveled over in three weeks, at the cost of 1½d. per mile.

They have created a system of inland navigation, the aggregate tonnage of which is probably not inferior in amount to the collective inland tonnage of all the other countries in the world, and they possess many hundreds of river steamers, which impart to the roads of water the marvelous celerity of roads of iron. They have, in fine, constructed lines of electric telegraph which, laid continuously, would extend over a space longer by 3000 miles than the distance from the north to the south pole, and have provided apparatus of transmission by which a message of 300 words dispatched under such circumstances from the north pole might be delivered *in writing* at the south pole in one minute, and by which, consequently, an answer of equal length might be sent back to the north pole in an equal interval.

THE SOUNDS OF INDUSTRY.

BY FRANCIS D. GAGE.

I love the banging hammer,
The whirring of the plane,
The crashing of the busy saw,
The creaking of the crane;
The ringing of the anvil,
The grating of the drill,
The clattering of the turning-lathe,
The whirring of the mill;
The buzzing of the spindle,
The rattling of the loom,
The puffing of the engine,
And the fan's continual boom;
The clipping of the tailor's shears,
The driving of the awl,
The sound of busy labor—

I love, I love them all.
* * * * *
For they tell my longing spirit
Of the earnestness of life—
How much of all its happiness
Comes out of toil and strife.
Not that toil and strife that fainteth
And murmureth on the way—
Not that toil and strife that groaneth
Beneath the tyrants sway;
But that toil and strife that springeth
From a free and willing heart—
A strife which ever bringeth
To the striver all his part.

SUCCESS IN MERCANTILE LIFE.

The *Mirror*, a cleverly-conducted "folio of four," published at Bath, in the State of Maine, furnishes the following illustration of that perseverance and industry which is generally pretty sure to command success:—

There is nothing more true than that success in life is sure to follow any well-directed efforts, which do not clash with the immutable laws of nature. "Luck" is a word that has no place in the vocabulary of the successful man, and is used only by those who are so blind or ignorant as to be unable to trace effects back to causes. We do not propose an argument from this text to-day, but merely wish to present the idea to our readers for them to discuss. There are feelings of despondency prevalent among mankind, which the consideration of the subject will dissipate, and many who believe themselves *doomed* to poverty and toil, by giving earnest heed to the faith which this truth will create, will find themselves rising at once from misery they so much fear. Fear of *bad luck* operates as a continual check on many, crushes enterprises and prostrates energies. It is the "conscience" that

— "doth make cowards of us all,"

and only by taking a rational and common-sense view of the operating causes that change our position and affect our well-being, are we enabled to profit by them, and shake off the chains that our weakness and irresolution have permitted us to become enslaved with.

The *luck* doctrine places an erroneous estimate on exertion, and consigns success to the care of the

"Divinity that shapes our ends,"

and makes a machine of man's immortal nature. We have seen many a poor devil resigned to the hopelessness of his poverty, sit for hours with his pipe, cursing the tardy divinity that should enrich him, and wasting the moments which alone could do it. "As ye sow, so shall ye reap," is as true to-day as ever it was, and he who would succeed in becoming wealthy, learned or moral, must labor, study, watch.

We are every day reminded by forcible illustrations of the power of exertion. In this city (Bath) there are many examples in proof. We have before us one remarkable case, where, unaided save by their own hands and the friends their own energies naturally drew around them as their business increased, two poor men in a very few years amassed one of the largest fortunes in the city. Their ships are in every sea, and at home their houses and stores line every street, and the busy hum of scores of mechanics speak their increasing wealth. Unable to obtain a *liberal* education, and with talents no more than ordinary, they had nothing to boast but the determination to succeed. It was not *luck* but common sense which told them that a dollar put at interest would be worth more at the end of the year than it would be if expended for rum and cigars, military parades or dancing. It was not *luck* but natural accumulation of the investment that, in a few years made the one dollar two dollars, the first hundred two hundred, and the first ten thousand twenty thousand. It was as natural for the "pile" to grow as it is for grain to take root. There was no *chance* about it—it must be so. Industry and economy were their only aids to obtain the first few thousands, the last few were obtained by the first. There is nothing marvelous in all this, nor any thing which any person of common sense might not avail himself of. It is plain matter-of-fact business, and no *god of fortune* can rub it out; and no *god of ill fortune* can overstep proper guards erected to secure you in possession of what you have thus got your hand upon.

We might give innumerable instances, but leave that labor to the reader, contenting ourself with having called his attention to the subject.

NEW METHOD OF EXTRACTING SUGAR FROM THE CANE.

Dr. Shier, agricultural chemist to the colony of British Guiana, has discovered a method of extracting an extra quantity of sugar from the juice of the cane by substituting subsidence and filtration for skimming, in the clarification of the juice. By this means he obtains nearly 20 per cent more than by the ordinary process, and the juice yields from 1 lb. 4 oz. to 1 lb. 10 oz. of muscovado per gallon.

ORIGIN OF THE PENNY POSTAGE SYSTEM IN ENGLAND.

A traveler sauntering through the lake districts of England some years ago arrived at a small public-house just as the postman stopped to deliver a letter. A young girl came out to receive it. She took it in her hand, turned it over and over, and asked the charge. It was a large sum—no less than a shilling. Sighing heavily she observed that it came from her brother, but that she was too poor to take it in, and she returned it to the postman accordingly. The traveler was a man of kindness as well as of observation; he offered to pay the postage himself, and in spite of more reluctance on the girl's part than he could understand, he did pay it, and gave her the letter. No sooner, however was the postman's back turned than she confessed that the proceeding had been concerted between her brother and herself; that the letter was empty, that certain signs on the direction conveyed all that she wanted to know, and that, as they could neither of them afford to pay postage, they had devised this method of franking the intelligence desired. The traveler pursued his journey, and as he plodded over the Cumberland fells he mused upon the badness of a system which drove people to such straits for means of correspondence, and defeated its own objects all the time. With most men such musings would have ended before the close of the hour, but this man's name was Rowland Hill, and it was from this incident and these reflections that the whole scheme of penny postage was derived.

BRITISH CUSTOMS DUTIES—1850-51.

A return has been laid before the British Parliament of the gross amount of the customs dues received at all the ports of the United Kingdom, exclusive of London, in the year ending January 5, 1851. The gross amount received in the ports of England in that period was £6,961,629; in the ports of Scotland, £1,251,981; and in ports of Ireland, £2,055,925; making a total of £10,960,535.

 THE BOOK TRADE.

- 1.—*The Works of John Adams, Second President of the United States: With a Life of the Author, Notes and Illustrations.* By his Grandson, CHARLES FRANCIS ADAMS. Vols. 2, 3, 4, 5, 8vo., pp. 542, 576, 588, and 496. Boston: Little and Brown.

The second and third volumes are chiefly filled with a diary of Mr. Adams, which commences with his first entrance into responsible life, and continues through a large part of his great career. It is somewhat broken and partial in its character, but it develops so much of the tenor of his life as to enable the reader easily to detect its leading principle. The second volume closes with passages from an autobiography of Mr. Adams. Those are marked by superior animation in style. They also supply some of the details that are wanting in the diary. These two volumes appear to have been prepared with great judgment and discrimination. The diary is fairly and faithfully presented, even without regard to its bearing. Indeed the main purpose seems to have been, to present to the public a fair and unbiassed picture of the mind and heart of an individual so far as this can be of interest. The diary extends to 1778. That portion of the autobiography covering his Congressional life as then commenced. It includes all the notes taken of debates in the Continental Congress. These, meager as they are, constitute almost the sole remaining memorial of the kind that has come down to us. Some of them relating to the state of trade, the authority to institute governments and the formation of the articles of confederation, although fragmentary, possess an intrinsic value for every one who desires to understand the true history of the Revolution. The remaining volumes contain the very able work of Mr. Adams entitled the "Defence of the Constitutions of the United States against the attack of M. Turgot in his letter to Dr. Price, 22d March, 1778." This is the chief performance of the author as a writer. It is worthy of his high fame in other respects.

- 2.—*Appletons' Dictionary of Machines, Mechanics, Engineer-work, and Engineering: Designed for Practical Working Men, and those intended for the Engineering Profession.* 2 vols. 8vo., pp. 960 and 960. New York: D. Appleton & Co.

As a work for mechanics, engineers, and practical men, who are interested in any of the branches of mechanical industry, this is unquestionably the most important that has ever been published in this country. The progress which those pursuits have made within a few years has been wide and rapid; at the present moment they may be regarded as scarcely inferior in importance to any other departments of industry. It is to furnish a text-book, and a convenient and compendious work of reference for such a vast field, that those two volumes have been brought out. They may be regarded as particularly American and national in their character; for while they contain the experience and knowledge of Europe on mechanical subjects, they are enriched with all the important details of American ingenuity. The plates and cuts of machinery, many of which are working-drawings of machines, exceed four thousand in number; these are generally made with such distinctness and intelligibility that a mechanic can successfully construct a machine from them. In its pages are embodied complete practical treatises on mechanics, machinery, and engine-work. The appearance of the work, originally in numbers, has attracted to it a very general and favorable notice. In its present form, it comes within the means of all who are interested in mechanical subjects, by all of whom it should be patronized.

- 3.—*The Ladies of the Covenant. Memoirs of distinguished Scottish Female Characters, embracing the Period of the Covenant and the Persecution.* By REV. JAMES ANDERSON. 12mo., pp. 494. New York: J. S. Redfield.

These are sketches of the lives of women who were distinguished by their zeal and their sufferings on account of religious belief during the reign of James 6th and of his grandsons, Charles II. and James VII. The notices are not historical, but contain such illustrations of their personal piety, and such portions of their domestic history, as time has spared. They are written in an interesting and animated manner, and afford much insight into the customs and habits of social life in those days, as well as delineate the spirit of piety which prevailed among the covenanters.

- 4.—*The Complete Works of Martin F. Tupper: Authorized Edition.* Vols. 3 and 4, 12mo., pp. 419 and 416. Philadelphia: E. H. Butler.

These volumes complete the recent edition of this author's work. They are very beautifully printed and bound. The third volume contains "Ballads for the Times," "Geraldine," "Hactenus," "A Thousand Lines," and other poems. The fourth volume commences with an "Essay on Proverbs," by an American, which appeared in an edition of this volume issued a year ago. Then follows "The Proverbial Philosophy," first and second series; and a "Modern Pyramid," which consists of seventy sonnets to distinguished men of all ages. The latter portion of the volume is occupied by a translation from the Anglo-Saxon, of the poems of King Alfred. The author of these volumes is an elegant writer whose pages are marked by a singular and unusual simplicity of thought combined with good sense and kind feelings. The sentiment is always pure and good. It flows from sympathy with the mass of mankind rather than from any peculiar taste, or attachment to classes. These merits are sufficient, if there were no others, to secure favor and popularity to such agreeable volumes.

- 5.—*Cabinet of Modern Art, a Collection of Twenty-five Subjects from Modern Masters. Engraved in the Highest Style of Mezzotints. Illustrated by Appropriate Articles in Prose and Verse.* Second Series. 8vo., pp. 264. Philadelphia: E. Hunt Butler.

This, the second of a series of works illustrative of modern art, is destined to take a high rank among the illustrated books of the times. The engravings, twenty-five in number, are in Sartain's best, and we may add, the highest style, of mezzotinto. The subjects are selected with taste and a nice appreciation of the beautiful. The letter-press illustrations are in keeping with the pictorial, and it would be a work of supererogation to say more on that head. Mr. Butler has already acquired an enviable eminence as a publisher of rare taste, and by his liberality to artists, authors, and all concerned in the morale and material of book-making, set an example worthy of all imitation. The typography, paper and binding of this volume will not suffer by comparison with the best gift-books produced either in Europe or America.

- 6.—*Old Testament Scenes and Narratives. Being a Second Series of the Good Child's Library.* 16mo., 12 vols. Philadelphia: Hogan, Perkins & Co.

We have seldom met with a series of books more attractive, or better adapted to the taste and capacity of children, than the present volumes. The series consists of twelve volumes, comprising scenes and narratives in the Old Testament, each separate and distinct from each other, having no other connection than similarity of form and style. The following are the titles of each of the volumes, viz:—1. The Garden of Eden. 2. The Flood. 3. Dispersion of Mankind. 4. Departure of the Israelites. 5. History of Absalom. 6. History of Isaac. 7. History of Jacob. 8. History of Joseph. 9. History of Moses. 10. History of Joshua. 11. History of Samuel. 12. History of David. Each volume is illustrated with two beautiful colored engravings. The scenes and histories are all conveyed in easy and graceful verse; and the whole series is printed on a fine snow-white paper, in a style that would be creditable to works designed for "children of a larger growth." This will be regarded as an important feature, by all who can appreciate the advantages of implanting in the young mind a taste for the beautiful in nature and art. It is second only in importance to that of implanting in the young heart and mind the lessons of truth and goodness.

- 7.—*The American Almanac and Repository of Useful Knowledge, for 1852.* 12mo., pp. 352. Boston: Little & Brown.

This is the twenty-third volume of this useful publication. It is sufficient to say of it that in no respect does it appear to fall short of its predecessors. The information which it contains is very complete in relation to all the civil Departments of the country, and the accuracy with which it is prepared is well known. This is doubtless the most valuable work of the kind published in the country.

- 8.—*Moby-Dick; or, The Whale.* By HERMAN MELVILLE. 12mo., pp. 634. New York: Harper & Bros.

Those who expect to find an agreeable and entertaining volume in this will not be disappointed. In some parts it may be rather diffuse, but as a whole it will be read with gratification. The Whale forms the subject of it; in connection with it is introduced character and scenes of that peculiar kind which impart so much life and spirit to this author's works.

- 9.—*The fifteen Decisive Battles of the World; from Marathon to Waterloo.* By E. S. CREASY, M. A., Professor of Ancient and Modern History in University College, London. 12mo., pp. 364. New York: Harper & Bros.

It may after all be a disputed point whether the great drama of human affairs would have been vastly modified had any other issue than that which really occurred, been the consequence of these battles. The author assumes the affirmative of this question, although we are disposed to believe that principles control men, and if their development is even seriously defeated at any period, they will under another form manifest themselves and struggle for the supremacy. Either view of the case does not affect the value of this able work. Its prime excellence consists in that wide knowledge of human affairs, that deep insight into the causes of human actions which the author displays. The scenes which he describes possess an inconceivable interest, and the skill with which he traces the consequences of events gives to his work more than usual value and importance.

- 10.—*London Labor and London Poor; A Cyclopaedia of the Condition and Earnings of Those that Will Work, Those that Cannot Work, and Those that Will Not Work.* By HENRY MAYHEW. Vol. I. 8vo., pp. 231. The London Street Folks. New York: Harper & Bros.

We have had occasion repeatedly to notice the numbers of this work as they appeared. The present volume comprises the numbers thus far issued. The condition of the humbler classes in an ancient city like London,—their various pursuits, the manner in which the industrious, and as well the idle, live, presents a picture of human society from which the veil has never before been so fully removed. The statements seem to be entirely reliable, and they are such as all persons should peruse.

- 11.—*Drayton. A Story of American Life.* 12mo., pp. 274. New York: Harper & Bros.

The hero of this tale rose from the shoemaker's bench to an eminent position before his country, as the author represents him. There are many fine passages in its pages, and much graceful writing, but to us the tale seems to lack interest, and appears as if it had been written at wide intervals.

- 12.—*The Talisman, an Offering of Friendship. With Oil Colored Illuminations from Designs by Devereux.* Edited by G. HENRY D. MOORE. 8vo., pp. 262. Philadelphia: Hogan & Thompson.

One of the leading features of this gift-book is its twelve illuminated illustrations, designed by Devereux, and executed in the best style of the art; and another, and not the least, is that it differs from the majority of the works of its class, inasmuch as in the literary department there is a judicious blending of the pleasing with the useful—the entertaining with the instructive, so as to render it not only a welcome visitor in the holiday circles, but a work of permanent value and interest for all time. The original papers are well written, and the selections made with taste and discrimination.

- 13.—*The Course of Creation.* By JOHN ANDERSON, D D., with a Glossary of Scientific Terms. 12mo., pp. 376. Cincinnati: W. H. Moore; New York: Mark H Newman.

This is a handsome reprint of a work by an eloquent Scotch Geologist. The author writes with remarkable clearness and purity of style, and discusses with much ability the several geological questions of the day. He takes a middle course between those who make the several geological periods glide into each other insensibly, and by changes prolonged through an almost indefinite period, and the more summary system of those who believe the successive periods were broken up by sudden perturbations on a tremendous scale. Thus he links the present phases of the earth's surface with its past history in the remotest geological era. The work is one of that series of admirable volumes which has been produced in Scotland within a few years, and that are so well adapted to general reading.

- 14.—*The Young Lady's Mentor: A Guide to the Promotion of Character—in a Series of Letters to her Unknown Friends.* By A LADY. 12mo., pp. 284. Philadelphia: Peck & Bliss.

Few works for young ladies will be found more attractive than this volume. It abounds in excellent sentiments, which are presented in such an attractive and entertaining manner as to secure a welcome with all who can appreciate the useful when combined with the agreeable.

- 15.—*Personal Memoirs of a Residence of Thirty Years with the Indian Tribes on the American Frontier; with Brief Notices of Passing Events, Facts and Opinions, A. D. 1812 to A. D. 1842.* By HENRY R. SCHOOLCRAFT. 8vo, pp. 703. Philadelphia: Lippincott, Grambo & Co.

The author of these memoirs has already become well known to the public by his works on the Indian Tribes of the North-West and kindred subjects. In these pages he spreads before us many of the daily incidents of a thirty years' residence on the Western frontiers. These facts are interspersed with much information, both of a civil and a scientific character. The latter relates to the mineralogy of the country, and its physical geography, while the former refers more directly to the official intercourse of the writer with the tribes. The work introduces us to a great variety of characters, the names of many of whom are familiar. It will be found one of the most instructive and generally agreeable volumes which has been offered to the public, in relation to that famous race of men who are now so rapidly passing away.

- 16.—*The Human Body and its Connection with Man, Illustrated by the Principal Organs.* By JAMES J. G. WILKINSON, Member of the Royal College of Surgeons, England. 12mo, pp. 411. Philadelphia: Lippincott, Grambo & Co.

The appearance of this volume should be hailed with gratification by all friends of science, especially of the science of man. It will, however, be some little time before it comes to be understood; but it is none the less valuable on that account. It is rather difficult to understand clearly the meaning of the author in every sentence, in consequence of the novel views presented, and the novel service required of language, which the author uses with great power and force. Neither are we prepared to assent to the views of the writer, but these, especially as they relate to human physiology, will do much to break down that torpidity of spirit which has seemed to hang upon the subject. It is for this object we are pleased to see the work, and we recommend it as one of thought and power to all readers.

- 17.—*The North Carolina Reader: Containing a History and Description of North Carolina, Selections in Prose and Verse, Historical and Chronological Tables, and a Variety of Miscellaneous Information and Statistics.* By C. H. WILEY. Illustrated with engravings, and designed for families and schools. 12mo, pp. 359. Philadelphia: Lippincott, Grambo & Co.

The selections in this work are made from speeches, writings, &c., of eminent citizens of North Carolina, and will be instructive to those who are not familiar with the history of that State.

- 18.—*Jamie Gordon; or the Orphan.* 12mo, pp. 326. New York: Carter & Brothers.

As a tale of life in the East this is one of uncommon interest. The little hero is a character worthy of imitation of all youth. The influence of these pages is of the best kind, and the volume is justly entitled to a place among the books of every family.

- 19.—*The Lady's Companion; or Sketches of Life, Manners, and Morals at the present day.* Edited by A LADY. 12mo, pp. 388. Philadelphia: Peck & Bliss.

The contents of this volume have been selected from the choicest articles of many writers of the best class. They consist of pieces in perceptive, elegant, and imaginative literature, with here and there a gem of poetry, all bearing an intimate relation to the conduct of life, and addressed to female readers.

- 20.—*Agatha's Stories. The Thunder Storm, and Other Tales. Marie the Orphan, and Other Tales.* Philadelphia: Hagar, Perkins & Co.

The design of this admirable series of books is to embody moral truths, in the form of simple illustrations adapted to the comprehension of young children. This design the writer has accomplished in a manner that cannot fail of rendering them among the most attractive as well as instructive books of the class.

- 21.—*The Soldier's Cap; or, I'll be a General. Timour the Tartar; or, I'll be a Conqueror.* Philadelphia: Hagar, Perkins & Co.

Two pretty and interesting historical stories, in which the author shows that while history proves that many great and good men have acquired the reputation of conquerors, military fame is neither the most desirable nor enduring; and at the same time corrects the taste for war, so prevalent among the youth of our country.

22.—*Handbook of the Useful Arts; including Agriculture, Architecture, Domestic Economy, Engineering, Machinery, Manufactures, Mining, Photographic and Telegraphic Art; being an exposition of their principles and practice, and a compend of American and European inventions.* By T. ANTISELL, M. D. 12mo. pp. 692.

23.—*Handbook of Universal Biography.* By PARKE GODWIN. 12mo., pp. 821
New York: G. P. Putnam.

The Home Cyclopaedia of Mr. Putnam to which these two volumes belong, promises to be one of the most valuable productions of the season. In six volumes it will comprise all the leading and important departments of knowledge. The volumes before us which are probably fair specimens of the work, are admirable as handbooks, or dictionaries of reference in the subjects to which they relate. They are brought up to the latest period,—the information is from the most reliable sources, and they have been edited by gentlemen of taste and intelligence. As an American work, adapted as well to the state of knowledge in this country as elsewhere, they are entitled to the first rank.

24.—*Rural Homes; or Sketches of Houses Suited to American Country Life, with Original Plans, Designs, &c.* By GERVASSE WHEELER. 12mo., pp. 298. New York: Charles Scribner.

All those who contemplate building a place of residence, may perhaps derive advantage from this volume. It commences with the first foot-tread upon the spot chosen for the house; explains the considerations that should weigh in selecting a site; gives models of buildings suited to particular localities, differing in character, extent, and cost; shows how to harmonize the building with the surrounding scenery, and to reconcile expenditure with refinement of taste; teaches how to warm and ventilate healthfully, and to furnish and ornament a house and complete the outbuildings. It is prepared with judgment, and displays excellent taste combined with economy in its recommendations.

25.—*Sacred Streams; or the Ancient and Modern History of the Rivers of the Bible.* By PHILIP HENRY GOSSE. Edited by GEO. B. CHEEVER, D. D. Embellished with fifty illustrations. 12mo., pp. 360. New York: Stringer & Townsend.

As a work for the perusal of those who are seriously inclined and at the same time desire to obtain information, this is entitled to be received with considerable favor. The Rivers and Streams of Palestine and the neighboring lands, hallowed by their mention in the Bible, and the narratives of high interest connected with these scenes, are the objects of the work. It is written in a lively and attractive manner, at the same time it has a spirit of devotion spread through its pages sufficient to render it a general work for the Sunday reading, which it was destined to furnish. The embellishments are exceedingly numerous, and form not the least attractive feature of the volume.

26.—*A year abroad; or, Sketches of travel in Great Britain, France and Switzerland.* By WILLARD C. GEORGE. 12mo. pp. 248. Boston: A. Tompkins.

An American in Europe, who shall preserve his American principles and views and look at the world around him in that light is a rare character. The present volume may be regarded as an exception to the numerous eulogies on foreign countries. In this respect, the reader will find in its pages much to interest him. It is to be regretted, that the author had not been better acquainted with continental languages, thereby to have entered more fully into the spirit of the manners and customs of the people.

27.—*The Christian Victor; or, Mortality and Immortality: including Happy Death-Scenes.* By J. G. ADAMS. 18mo. pp. 216. Boston: A. Tompkins.

The author of this volume is one of those whose charity leads to the conviction of the future bliss of all mankind. It is under this genial and consoling thought that the contents of this volume have been written. The first part treats of death and kind subjects relating to this life, and is followed by the details of a large number of happy death-scenes in various parts of the country. It is written in a tender and kindly spirit.

28.—*Ruth Churchill; or, the True Protestant. A Tale for the Times.* By a LADY OF VIRGINIA. 12mo., pp. 224. New York: C. Shepard & Co.

Under the form of a very pleasing tale this author attempts to expose what she regards as follies in the Protestant Episcopal Church. These relate rather to the doctrines of the "Tractarians." To those who sympathize with her views this will prove an interesting tale.

- 29.—*Sketches in Ireland.* By W. M. THACKERAY, author of "Vanity Fair," &c. Embellished with thirty-eight engravings from original designs by the author. 8vo., pp. 172. New York: H. Long & Bro's. Philadelphia: T. B. Peterson.

Thackeray is too well known as an author to need commendation. His Irish Sketches are among his best things. With such a field for humor and in such hands, a work that is produced cannot well be otherwise than instructive and entertaining.

- 30.—*Sir Roger De Coverley.* By the SPECTATOR. 12mo., pp. 233. Boston: Ticknor, Reed & Fields.

Those papers of the Spectator in which Addison draws the admirable character of Sir Roger De Coverley, form the contents of this volume. It is one of the choicest gems of literature, and in the beautiful dress in which Messrs. Ticknor & Co. have issued it, few works of the kind are to be preferred.

- 31.—*Florence, the Parish Orphan; and a Sketch of the Village in the Last Century.* By ELIZA BUCKMINSTER LEE, author of "Naomi." 12mo., pp. 176. Boston: Ticknor, Reed & Fields.

Two brief tales are here presented to the reader. They are marked by that delineation of the affectionate and simple minded christian character which shines so brightly. The style in which they are written is quite smooth and flowing, and they possess far more than ordinary merit.

- 32.—*Chambers' Papers for the People.* Vol. 1. 12mo., pp. 260. Philadelphia: J. W. Moore & Co. New York: O. A. Roorback.

This volume is the first of a series of twelve, which are intended to form a valuable library of popular information. The papers are of a higher character and better order than the contents of such volumes generally.

- 33.—*The Game Cock of the Wilderness; or, The Life and Times of Dan Marble.* By FALCONBRIDGE. 12mo., pp. 235. New York: Dewitt & Davenport.

This memoir of the noted comic actor, Marble, is well done; it abounds in anecdotes and incidents full of entertainment.

- 34.—*Pickings from the Portfolio of the Young 'Un.* 12mo., pp. 159. New York; H. Long & Bro's.

These pages contain Yankee stories, or rather stories illustrative of the Yankee character: they are apt and humorous.

- 35.—*Dreamland by Daylight. A Panorama of Romance.* By CAROLINE CHESEBORO. 12mo., pp. 422. New York: J. S. Redfield.

As a series of miscellaneous papers, the contents of this volume possess much sweetness and beauty. The language is very smooth and flowing; the tales abound in pleasing scenes and impressive incidents, such as are calculated to please all readers, and find favor with the accomplished and discriminating.

- 36.—*Utterance; or Private Voices for the Public Heart. A Collection of Home Poems.* By CAROLINE A. BRIGGS. 12mo., pp. 255. Boston: Phillips, Sampson & Co.

This is better than the mass of fragmentary poems. Many of them have much sweetness, and smoothness, and grandeur of thought. They display much skill in versification, and will be read with entertainment and gratification.

- 37.—*Reveries of an Old Maid, embracing Important Hints to Young Men, Illustrative of the Notable Arrangements of that celebrated establishment, "Capsicum House." Embellished with forty-three Original Engravings.* Second edition. 12mo., pp. 188. New York: Dewitt & Davenport.

As a satire upon many of the follies connected with the manner of educating young ladies of the present day, this volume possesses much merit. The humor is inexhaustible, and quite free from affectation and weakness.

- 38.—*A Method of Horsemanship, founded upon new principles, including the breaking and training of horses—with instructions for obtaining a good seat. Illustrated with engravings.* By F. BOUCHER. From the ninth Paris edition.

No works on this subject have ever met with the rapid success of this volume. It seems to have become authority in the troops of France. In the author's opinion, the horse requires a preparatory exercise to enable his forces to afford each other mutual assistance; without this, everything becomes mechanical and hazardous, as well on his part as on that of the rider.